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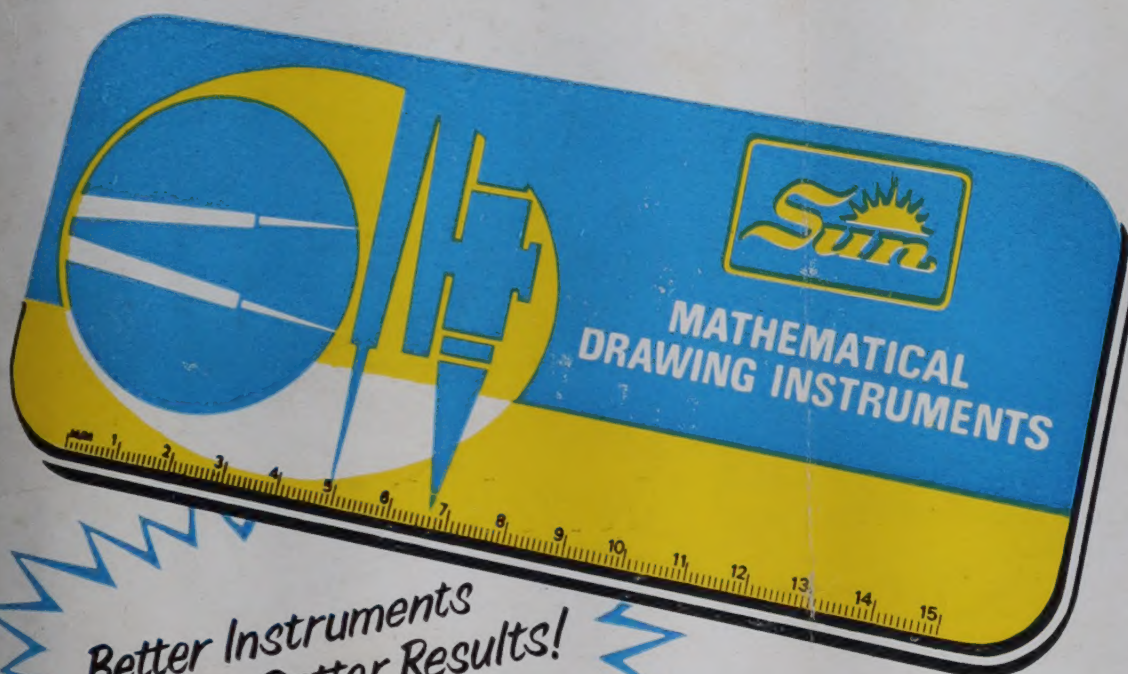
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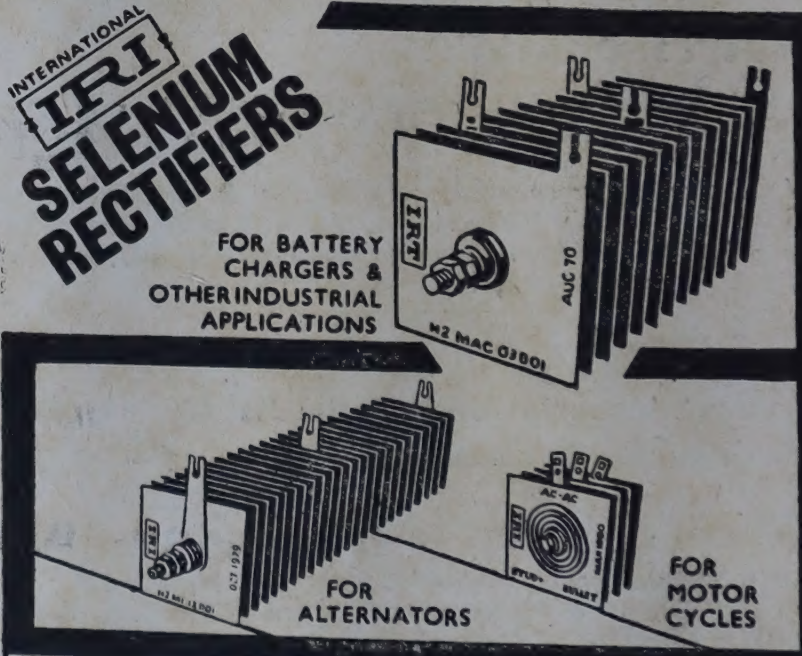
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Key Role of Trade Development Association In Export Marketing

by

Dr. Ziauddin Khairoowala,

Assistant Professor-Commerce, New College, Madras-600 014.

The TDA has been set up as registered society under the society act in 1971 with the Head Quarter at New Delhi. The existence of TDA symbolised a new concept in Export Marketing Development, has established a bridge of business trust between the overseas buyers and competent Indian manufacturer exporters. Its object has been to identify the viable production units particularly in the small and medium sectors., promote meaningful assistance in the expansion of export oriented production facilities in selected product areas; stimulate product development and adaption and help enhancing the technological level of industrial exports.

In addition to this it also provides micro level personalised services to its clients, falling within in and out side Government jurisdiction, e.g., production imports, especially Industrial raw materials and balancing equipment, piloting through production control system (Industrial and Capital goods licensing etc.) financial credit marketing and merchandising and other aids.

Further, TDA introduce a scheme of group membership with the object to extend its services to small scale units handicapped by capacity

constraints, locational disadvantages, organisational limitation etc., and provide encouragement to them to participate in the export. Under this scheme small scale industries can avail these services and expertise through the state export corporation, state small industries development corporation and industry and trade association.

Catalyst of Export Promotion

It is clear from the above background that it is neither a manufacturer nor exporter. It is a catalyst of export promotion. In order promote its activities it adopts two pronged approaches.

The first is to identify selectively competent and viable production unit with export capabilities and export conscious. It extended its services to nearly 625 such manufactures-Exporters. Out of them more than 65 percent are from small scale units.

The second is to identify the interested foreign buyers and importers over a period of time, it has been able to approach over 10,000 such overseas buyers who made TDA as there reliable shopping

guide in India.

TDA and Overseas Markets

Through sustained efforts TDA has developed new markets and new buyers in overseas markets. Initially it concentrated on Japan, Canada, U. K. USA. and the European Countries, but now it has enlarged its area of operation in ASEAN, Hong Kong, Thailand, Indonesia, Singapore, Malaysia, Philippines, South Korea, Saudi Arabia, Iran, Kuwait and Iraq, are new additions to the existing largest markets.

With the existence of new markets the list of product group has also been enlarged by adding telecommunication equipment, Mechanical handling equipment, Basketry, Garden tools, Garden furniture, carpentry, heating and cooling equipments, scooters and Mopeds. While, initially TDA had confined its activities to a limited number of products such as Electronic Equipments and components, Sewing machines and components, Bicycles and components, Industrial appliances, Plastic Goods, Scientific instruments, Leather goods, Ready-made garments and selected handicrafts like, art metal wares and wooden articles etc.

Buyer and Seller Meets

In order to promote above said products, TDA has organised a number of buyer and seller meets, involving exclusive exhibitions of Indian products. These meets have received very good response from the visitors. During the last 30 months (January 1978 to June 1980) over 50 buyers missions from abroad visited India at TDA's invitations, and placed orders for Indian Goods particularly orders for new products like Mopeds and Scooters, water pumps, Oil pumps, Dog chain, Axle Shafts, night latches, aluminium parts and raincoats.

TDA Performance

In recent years, the export of large number of newly established industries have shown rapid rates of growth, even though they are yet quite small. The Government Export policy has been tailored to promote export and also protecting domestic consumer interest. Regarding this a broad range of export promotions and support measures constituted to be in force such as the scheme for the supply of Indegenous and Imported parts at international

prices for export production and cash compensatory support to selected exporters.

Adaptions and Adjustments

More over, for the product development and adaptions of designs to suit the demand of sophisticated consumers in western world, TDA developed a programe for providing testing facilities for hand tools and bicycles in Jullunder and Ludhiana respectively and for setting up a testing room and a central finishing centre for handicrafts in Moradabad. Besides professional technological services will be provided to the said products.

A break-through in Electronic, testing facilities was achieved recently when sweden authorised the controllarate of Inspection Electronic, Bangalore, to issue quality certificate for Electronic components for export from India. This institution arrangement was made possible through the efforts of TDA. It has removed the bottleneck in boosting export of Electronic components from India to Sweden.

Apart from the above, the TDA, has also organised a seminar for

training personnel in the maintenance of machinery and equipment because two sweedish experts were expected to visit India. With a view to enhancing confidence among Foreign buyers about the Indian companies, TDA entered into a specific arrangement with DUN and Bread street, USA, for listning TDA clients free of cost. This organisation provides credit worthy information of the companies to subscribers. Through the efforts of TDA about 500 Indian companies are listed with DUN and Bread street USA. Further more, it has set up overseas offices at Frankfurt, New york and Tokyo.

This leads to a conclusion that TDA, played a notable role in the development of Export of our products. It has developed new markets, new buyers for our new products in overseas markets and still evolved in exploring the new buyers in abroad. This continuous efforts and active habit of TDA, will boost our export in overseas Markets.



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India In The 1980's

A judicious combination of export promotion and import substitution will continue to be the mainstay of India's development strategy in the years to come. Within this over all strategy for developing the economy on the basis of dynamic comparative advantage, the social benefits and social costs of specific initiatives will have to be continually evaluated and the optimal strategy provided upon, from time to time.

The following is the text of the Address of the Finance Minister, Shri R. Venkataraman, read in absentia by the Secretary (Economic Affairs), Shri R. N. Malhotra, at the Conference of "India as a world Trade Partner", organised by the Financial Times, London, on the evening of January 22, 1981 at New Delhi:

"I thank the organizers of the Conference on 'India as a World Trade Partner' for the opportunity given to me to address the delegates to the Conference, on "India in the 1980's". I am aware that a substantial number of delegates have come from other countries which have close commercial relations with India. I extend a warm welcome to them. The subject I shall deal with is important and relevant to the Country as it is now recognised that external resources will become a critical constraint on our development prospects in the coming years. This constraint will have to be overcome if the economy is to grow rapidly and in a sustained manner.

During my talk I shall refer to the nature of the external trade problems facing the country and the adjust-

ments which will be necessary in the export and import strategies of the economy to meet them. I shall also briefly highlight the important initiatives taken by this Government for carrying out these adjustment and to orient the economy to meet the challenges facing it in the sphere of international trade.

The continental size of the Indian economy has necessitated the emphasis on self-reliance during the three decades of Indian Planning. In the Sixth Five year Plan Draft framework, the achievement of technological and economic self-reliance has been specifically stated as a main objective of the Plan. Self-reliance in my opinion has a wider connotation and is different from insularism and total self-sufficiency. If every country aims to achieve total self-sufficiency, there would be little scope for international trade. It is not the intention of the Indian planners to foster an economy whose objective is the elimination of commercial relations with the rest of the world. The enormous costs and inefficiencies involved in such a short sighted strategy are well known and have been taken into consideration in

planning the development of the economy. Self-reliance in Indian planning is the acquiring of the ability to implement policies without abject dependence on other countries and institutions. The canons of dynamic comparative advantage, which will in the long run, maximise social benefits and minimise social costs, cannot be disregarded while fashioning industrial development policies. At the same time, we must encourage the development of our own industries in many areas in which they can efficiently substitute for imports. This calls for some protection during a transition period as those industries gain in competitive strength and technological maturity. Therefore, a judicious combination of export promotion and import substitution will continue to be the mainstay of India's development strategy in the years to come. Within this overall strategy for developing the economy on the basis of dynamic comparative advantage, the social benefits and social costs of specific initiatives will have to be continually evaluated and the optimal strategy provided upon, from time to time. Economic policy making is a dynamic concept

and there cannot be a single solution for our many faceted problems for all time to come. Fine tuning of policies is a continuous exercise necessitated by changes in internal and external environment. This important characteristic of policy planning should be always kept in mind while discussing the significance of economic policies.

First, I would like to present an overall balance of payments perspective. It is generally accepted that the economy is facing a difficult balance of payments situation in the short and medium term, caused primarily by rapidly escalating oil prices and inelasticities in exports and invisibles. The trade gap is expected to exceed Rs. 4,000 crores in 1980-81 and the deficit in the current account will be about Rs. 2,000 crores. This deficit will be financed by our normal levels of external assistance, including total drawings of Rs. 815 crores from the IMF, comprising of a Trust Fund loan and Rs. 540 crores and a compensatory financial facility drawing of Rs. 275 crores. We will also begin to draw upon our foreign exchange reserves which were Rs. 5163 crores

at the start of the year. The possibility of further oil price increases, the levelling off of inward remittances and the growing import needs of a developing economy, all point to the fact that the Balance of payments position will remain difficult in the coming years. We propose to take strong and determined measures to overcome this problem.

I have already mentioned the importance of import substitution for India. There are many areas in which we have a well established comparative advantage and in which we will try to expand domestic production to contain the size of the trade deficit. These include steel, cement and fertilizers where at present domestic capacity is under-utilised because of infrastructure constraints such as shortage of power and coal. Similarly in the area of oilseeds production, we can expand output considerably and thereby reduce our dependence upon imported edible oil. In spite of these measures, however, we recognise that a growing economy requires an expanding volume of imports. Our medium term targets require very considerable expansion and modernisation

of key sectors of the economy, such as coal, power, transport, oil exploration etc. Adequate investment in these areas will require substantial imports,

Thus even though we are facing a difficult balance of payment situation in the medium term, we are not restricting the import of capital goods. In fact, in the first seven months of the current financial year we have issued 1952 capital goods licenses for Rs. 493.51 crores compared to 1088 licenses for Rs. 396.87 crores in the corresponding period last year. It is also appreciated that there are certain categories of exports for which it will be necessary to maintain a clear line of imports. R. E. P. licenses in favour of registered exporters are also being issued liberally. In the period April to October in 1980, 22943 R. E. P. licenses were issued for Rs. 706 crores compared to 18452 licenses for Rs. 588 crores in the corresponding period last year. The concession of duty free imports to 100 per cent exporters is an important relaxation in the regime of import controls, imposed to foster the development of domestic industries

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and to ensure conservation of foreign exchange.

This brings us to the importance of exports in our development strategy. In order to pay for the imports needed in the coming year, we must aim for an ambitious expansion in exports. The Sixth Plan Draft frame work has set a target of 10 per cent growth in volume terms per annum for our exports. We must strive to attain this.

It is unfortunate but true that India's share in world exports of several important commodities has been declining secularly. During the last decade, India's share in the world exports of tea declined from 33 per cent in 1970 to 25 per cent in 1978, tobacco from 4 per cent to 3.4 per cent, leather from 13.4 per cent to 7.5 per cent, cotton fabrics from 6.8 per cent to 4.2 per cent and non-cotton woven textiles from 4.8 per cent to 2.5 per cent. Not only this, India's share in the total exports of developing countries has also been declining, even after excluding the exports by oil Exporting

Developing countries.

It is essential that this declining share of world trade be halted and indeed reversed. One of the important factors constraining India's exports in the past has been the existence of supply constraints especially in infrastructure. Several measures have been initiated to improve the performance of the infrastructural sectors of the economy. In the second half of the current financial year, there has been a turn around in the performance of the crucial sectors of power and coal. The performance of the Railways has also been more encouraging than in the past. The performance of the infrastructural sectors will be continued to be monitored and improved further. These factors and the plentiful harvests of 1980-81 auger well for the availability of substantial export surpluses.

A bright feature of the economic scene is that India has gone through an impressive Green Revolution with crucial break throughs in several technological aspects of agriculture and irrigation, India will

have a comfortable food situation in the years to come. The continued emphasis on agricultural development in the Sixth Five Year Plan, with the objective of increasing the productivity of small and marginal farmers and dry-land farming, will further add to the agricultural potential of the economy. Agriculture could, therefore, become an important base for the export economy in the medium term.

We are also aware that in several important areas, due to the introduction of substitutes and competitors, we have lost our price competitiveness. At the same time, export promotion did not get primacy in domestic economic policy. Consequently, profitability of exports was seriously eroded.

We have now initiated several important policies for restoring the primacy of export promotion and for improving the profitability of exports. Important relaxations in this regard are with respect to Industrial licencing, the MRTP Act and Free Trade Zones. The capaci-

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ties used by manufacturers for exports will be disregarded in computing the shares of market under the MRTP Act. They will also be outside the calculation of capacity limits under industrial licensing. Thus, large houses which are often well placed to compete in world markets will be able to expand their exports. In addition several concessions have been extended to export houses undertaking 100 per cent export, regardless of whether they are located in a free trade Zone or not. Concessions to export trade could at best be of short term and medium term significance. In the long run, I recognise that the relative competitiveness of domestic market will continue to pose a serious challenge for generating export surpluses. As long as relative prices of commodities in the domestic market compared to the international market are favourable in respect of the domestic market, there would be little incentive to export. There is need to stabilise domestic prices, so that our exports are more profitable in the international markets compared to our domestic market. I have referred to the various steps taken to control domestic inflation in several forms elsewhere. After the new Government assumed office it has launched several antiinflationary measures. Consequently, the wholesale price index has exhibited a remarkable stability since August. In fact, the wholesale price index has been declining from October continuously. I am hopeful that with carefully designed anti-inflationary monetary and fiscal policies, the rate of inflation will be brought under control without injuring production. If we can achieve much lower rates of inflation at home then abroad this will certainly increase the profi-

tability of exports in the international markets.

While we have to restore the competitiveness of our traditional exports through increased productivity we have to take full advantage of the significant advances in exporting manufactured industrial products from the sophisticated industrial capacities created. The prospects for exporting electrical machinery, transport equipment and other industrial goods appear to be bright, especially in the new markets in west Asia and Africa. we should strengthen these prospects

You are aware that the Government have decided to set up an Exim bank to provide long term and medium term finance, and market intelligence to our exporters. This Bank, will take over the international financing operations of the IDBI and will provide a number of facilities including buyer's credit. However, mere availability of finance is not a sufficient condition for increasing exports. Several complaints have been received that the delivery schedules of Indian exports

are delayed and their quality is sometimes inadequate. The exporting community should ensure that these problems are overcome and complaints when they arise are quickly investigated and redressed.

The improving domestic conditions and initiatives taken by the Government will restore the favourable atmosphere for increasing our exports. However, co-operation of the importing economies is also necessary for the successful implementation of an export promotion programme.

Protectionism resorted to by developed economies to combat unemployment has constricted the prospects of a rapidly expanding world trade. In fact, in their Annual Report for 1980 the IMF have observed that, the only import demands expected to increase through our 1980, are those of the oil exporting countries. This problem is of special importance to non-oil developing economies, which have to maintain oil imports at minimum acceptable levels. Any further restriction on the growth of demand for

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developing countries' exports will have far reaching political and economic effects, from which the developed economies cannot be totally isolated. It is essential that developed countries contain and reduce the rising pressure of protectionism in the interest of growing world trade and structural adjustment.

Sometimes, it is argued that the cash incentives given for exports are designed to "dump" Indian goods abroad. This represents an unfortunate misreading of the situation. Cash compensation given to exporter is designed to offset specific disadvantage they face such as unrefunded domestic taxes which are levied at various earlier stages of production in our multi-point tax system and also to offset freight disadvantages because of a symmetric structuring of freight rates. The extent of cash compensation offered is continually reviewed to ensure that they are kept within those limits and in many cases amounts have been reduced. It will not be correct to brand those payments as subsi-

dies and impose unjustifiable tariff and non-tariff import barriers.

The IMF have recognised that the problems of financing deficits in the medium term will be more acute for NODC's than the developed economies with their high credit rating in international markets. While recycling of Petro-dollars on soft terms through multilateral agencies will continue to be an important desirable institutional arrangement in this regard, freer access to the markets of developed countries will also constitute an important source of foreign exchange for the developing economies, already afflicted with low rates of growth.

Sometimes, doubts are expressed regarding the restrictive provisions of the FERA and the insecurity of foreign investments in the country. In fact, nothing could be farther from the truth than the apprehension that foreign investments in India are not safe. The FERA was enacted to give expression to the legitimate national aspiration that the control of industries in India

should generally vest with Indians. It was intended to regulate the levels of existing non-resident equity in companies and branches, taking into account legitimate national priorities. A large number of companies were operating in low priority areas like cosmetics, perfumeries etc. FERA sought to bring them within the national discipline by diluting foreign equity holding in non priority areas to 40%. However, in areas like high technology manufacturers and exports, higher non-resident equity up to 74% was allowed. Equity dilution was on the basis of well established principles of fair valuation and full repatriation of the disinvestment was permitted. In the case of new investments, our approach to foreign equity participation is flexible. Recently in the case of investments from developing countries we have allowed equity participation by foreign investors up to 40% in certain specified industries including construction of hotels and hospitals. Further, we have thrown open certain blocks for oil-exploration by foreign oil companies.

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a sixth five year plan involving a massive outlay of Rs. 97,500 crores in the public sector, there will be considerable scope for using foreign technology and equipment in critical sectors like coal, oil exploration transportation etc. While high technology is welcome, the indiscriminate importation of irrelevant technology will be however strictly avoided. I am sure that the suppliers from abroad will find ample scope for marketing quality products and high technology in India in the coming years even as the country seeks to attain self-reliance in the critical sector of the economy.

I realise that the availability of foreign reserves and export earnings will circumscribe the growth of our imports. we cannot afford to draw down our foreign exchange reserves beyond a certain critical level. The problems caused by continually rising oil prices will continue to be with us for years to come. India is also facing the problems of unfavourable terms of trade as we are unable to offset the increases in the prices of our imports, particularly oil and oil products, through compensating increases in export prices. There is on the other hand a minimum unavoidable level of demand for imports, for development and capital formation. These factors portend balance of payments difficulties, requiring a reorientation of the economy's financial policies. India has so far borrowed only from multilateral agencies on soft terms. The soft term financing facilities of multilateral agencies will have to be supplemented by commercial sources for high yielding projects. India's excellent record in external debt and economic management, has given it a high

credit rating in international financial markets. Commercial credit for high yielding projects without detriment to sound external debt management, will be an important source of development financing in the years to come.

While on this subject of external finance I must mention that we in India along with most of the oil importing developing countries are concerned at the lack of an effective international response to the problem recycling the surpluses generated in the oil exporting countries. Most projections of the six of these surpluses indicate that annual recycling of about 100 billion of surplus from the oil exporting countries will be necessary. The current account deficits of the oil importing developing countries alone amount to about 60 billion. It is clear to me that effective mechanisms for recycling these surpluses must be developed which are responsive to the interests of both the deficit countries which must be assured of a steady and planned process of adjustment over an extended period, and also the interests of the surplus countries which must find guaranteed and safe investment outlets.

The private international banks in the past have shouldered a large part of the burden of recycling. They will continue to play a very important role in the future. But I have no doubt that effective recycling of such large sums requires an international response at an intergovernmental level. The existing international financial institutions established under the Bretton Woods agreement, can help in this process, by enlarging and redefining their role in response to this new challenge. There is also room for new institutions. The International community

faces a new challenge and it must respond to this challenge with a sufficient breadth of vision and speed of action.

Thus, India's role in 1980's as a world trade partner will be both important and growing. On the one hand, we shall seek to expand exports of items in which we have comparative advantage, on the other we will generate considerable demand for capital goods, high technology and essential raw materials not produced in the country. The Government are fully seized of the necessity to encourage exports and the inevitability of certain imports in the scheme for rationalisation and modernisation of industries. For creating conditions of mutually beneficial trade, domestic policies and the trade policies of the international community should complement each other. Forums of this nature help the international community to understand the domestic policies, so that an appropriate trade policy package could be evolved for the mutual benefit of the exporter and the importer.

I once again thank the organizers of this Conference for giving me an opportunity to put forth some perspectives and ideas before an audience which has a crucial role to play in the fashioning of international trade policies. If I have conveyed to this audience the excellent prospects of this economy, challenges facing the nation, and the purposefulness of this Government, I would have succeeded in my task.

The Month's News

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Liberalisation of Trade Between Developed And Developing Countries Urged

The Commerce Minister, Shri Pranab Mukherjee, has made a forceful plan for maintenance of the spirit of liberalisation in trade relations between developing and developed world in general and India and West Germany in particular. Speaking at a function in the state of Hamburg, the Commerce Minister emphasised the imperative need for expanding areas of growth for Indian exports in order to assist India to retain and strengthen its liberal import policies, according to the information received. The Minister also made references to the historic ties between Federal Republic of Germany and India which was built on sound foundation of common aspirations for peace and mutual understanding among people of the world.

Earlier, Mr. Steinert Senator for Economy and Deputy Leader of the ruling Socialist Democratic party, made an emphatic affirmation of

Hamburg's firm refusal to countenance "protectionist tendencies in whatever form they appeared". He described Hamburg's history over the past five centuries as a "Dedication of free trade and liberal and commercial policies". He said would always be Hamburg's endeavour to mould policies along these lines at all international forums.

Shri Mukherjee also had discussions with leading officials in-charge of Hamburg port, through which one quarter of Indian exports to FRG channeled. Importance of Hamburg as an entry and exit point for trade not only with FRG but for all of Central and Eastern Europe, was

explained by port authorities and the considerable scope for expanded use by India of free zone facilities within port area for commodities other than carpets and tea were highlighted.

The Minister had separate meeting with leading members of the Hamburg chamber of commerce and had wide-ranging discussions on matters relating to India's trade and investment policies. He also had discussions with representatives of the German Tea Council, a body in which India and Germany have cooperated for over 20 years and which has made considerable efforts towards promotion of this product in this high-quality market.

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Earlier, in Bonn Shri. Panab-Mukherjee also met Count Lambsdorf, Minister for Economy in the Federal Government, Discussions covered a review of the Indo-German bilateral trade and ways and means of increasing the volume of trade. The Commerce Minister, while thanking FRG government for their Liberal approach towards trade, sought their assistance.

In the EEC for preservation of an open international trading system, Count Lambsdorf assured that FRG in principle supports such an open trading system and is not in favour of "Protectionist Policies". He also sought increased assistance for participation in German fairs and requested for easier arrangements to enable commercial travellers to Germany to travel freely.

Minimum Export Prices of Unmanufactured Tobacco

The Central Government today fixed the Minimum Export prices for Flue-cured virginia tobacco and other types of tobaccos for the crops of 1981, 1980 and 1979 years. MEP of 1981 crop of flue-cured virginia tobacco has been increased from 5% to 10% for various grades over the MEP of 1980 crop. The MEP 1980 and 1979 crops of flue-cured virginia tobacco continues unchanged.

The Minimum Export prices have been fixed after giving due consideration to the recommendations of the Tobacco Board, the need of ensuring fair and remunerative prices to the growers and at the same time ensuring that our prices in the international market do not become incompetent, which may affect our exports of tobacco

adversely, especially in view of the stiff competition our exports are facing and the declining trend of our exports to West European Countries.

Some increases in various types of charges like case packing, bale packing, F.O.B. charges and stripping charges have also been made.

.....

Indian Exhibition At Lagos

An Indian Trade Exhibition covering about 2000 sq. metres and displaying a wide spectrum of industrial, engineering and agricultural products, was inaugurated in Lagos on the Republic Day, January 26 1981, by the Nigerian Minister of Transport, Mr. Alhaji Umaru Dikko. The Exhibition with emphasis on the display of heavy and light engineering sectors and also consultancy services has been organised by the leading Trade Fair authority of India, in which nearly 90 Indian business firm have participated.

In his inaugural address, the Nigerian Minister expressed confidence that the Exhibition, representing a wide variety of India's products, will help furthering close economic relationships between the two countries. In this context, he mentioned that an Indianship of the Shipping Corporation of India had just made its maiden voyage on the regular Africa-India line. The Minister had a special word of praise for the Indian technical personnel presently working in Nigeria in different fields

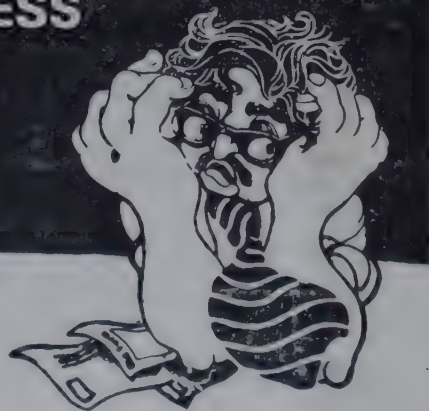
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EXPORT ENQUIRIES INVITED

like education, agriculture, health, construction, engineering, tele-communications, small scale industries, steel and railway industries and added that many developing countries admire India's progress. He lauded this country's role during Africa's struggle for independence and thanked India for its consistent support against colonialism and imperialism.

The inaugural function was attended, among others, by the Chairman of the Trade Fair Authority of India, Shri Mohd. Yunus who invited Nigeria to participate in the forthcoming Indian International Trade Fair, scheduled to be held in November, 1981.

Nigeria is India's leading trade partner in Africa and it is already collaborating in Nigeria in many core industries such as steel machine tools, paper, drugs and pharmaceuticals and textiles besides infrastructural such as railway transport. Over a dozen joint ventures are in operation and many more are in the pipeline. India also purchases half a million tonnes of crude oil each year from Nigeria.

Indo-Polish Trade To Be Diversified

Poland has suggested cooperation with India in various fields like power plants ship building, supply of trawlers and coal mining equipment. It has also offered joint venture with India in third countries in the field of energy generating equipments

This was indicated when the Polish delegation led by their Minister for Foreign Trade and Shipping, Mr. Ryszard Karski, discussed with the Indian delegation led by Shri Pranab Mukharjee, Union Minister for Commerce and Stools and Mines the ways and means of increasing and diversifying Indo-Polish trade. The two Ministers are scheduled to conclude tomorrow the long-term Indo-Polish Trade and Payments Agreement for the period 1981-85.

The two Ministers took note of the steady growth of Indo-Polish trade from the level of Rs. 4 million in 1953 to Rs 1217 million in 1980, and expressed hope that in the

future the trade turn-over would reach greater heights. They also took note of the changing commodity structure of Indo-Polish trade which was of traditional type in '50s and '60s but shifted in the direction of non-traditional items in the '70s.

Shri Mukherjee welcomed the suggestions of the Polish Minister regarding cooperation between the two countries in various fields and assured that these proposals would be looked into. He also discussed the modalities of supply of sulphur and urea to India.

Indo-Yugoslav Joint Committee Meeting Begins

India has offered co-operation with Yugoslavia in third countries in various fields with the help of leading Indian organisations, like, EPI, HMT, EIL, NBCC, PEC and RITES, who are already executing third country projects in different

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parts of the world. This was discussed at the first plenary meeting of the 13th Session of the Indo—Yugoslav Joint Committee for Economic Co-operation here today. The Yugoslav delegation is led by Mr. Metod Ratar Minister of Foreign Trade of the Socialist Federal Republic of Yugoslavia and the Indian delegation by Shri Pranab Mukherjee, Union Minister of Commerce, Steel and Mines.

Elaborating his proposal for third country project, Shri Mukherjee said that while MECON and HCSL, could undertake such projects in the steel sector, TCIL specialised in consultancy and Turnkey projects in the field of tele communication in the third countries. Indian consultancy services were also available for the entire range of infrastructure such a

power generation, transmission and distribution, railways, roads and bridges, airport, ports, township planning, buildings and civil structures, dam and irrigation projects he added.

The Commerce Minister also pointed out that Yugoslav firms which took up turnkey and construction or consultancy jobs in other countries could happily associate Indian firms in the execution of such contracts on a mutually advantageous basis. Complementarity between the industrial capabilities of Yugoslavia and India could lead to active co-operation in joint bidding or a joint negotiation for the tender, he said.

Regarding trade between India and Yugoslavia, both the Ministers expressed concern at the declining volume of trade and agreed that all

efforts should be made to increase and diversify trade turn-over speedily on a balanced basis. It was noted that the total turnover during the year 1980 had been around 113 million dollars which was only marginally better than the achievement in 1979, but far below the turnover realised in 1976. Not only the turnover but the serious imbalance was also a factor causing anxiety. Yugoslavia's exports to India had been gradually falling while India's exports to Yugoslavia had remained stagnant.

The Commerce Minister, however, expressed happiness that Yugoslavia had agreed to meet India's requirements of certain commodities on the long-term basis. He also said that India had also given a list of items which could be exported to Yugoslavia both in a particular year and over a five years period to the Yugoslavia side. Both the Ministers discussed the Possibilities of having a five years projection for supply of commodities to each other's countries.

Information Exchanged

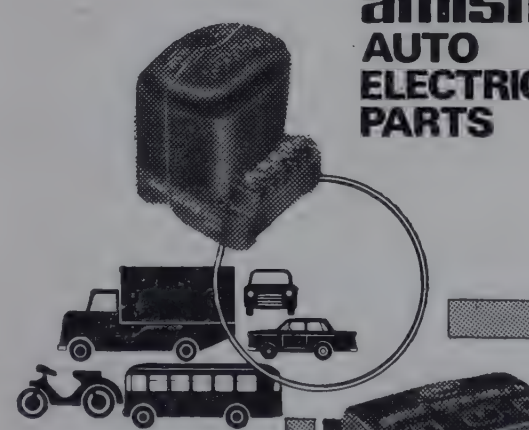
The two Ministers agreed regarding the need to step up exchange of information about the products and capabilities of each other's countries. The need to participate in exhibitions and fairs was also stressed. Shri Mukharjee invited Yugoslavia to participate in the Indian International Trade Fair to be held here in November, 1981 and said that India had also been participating in the Zagreb in Yugoslavin for many years.

The Commerce Minister expressed satisfaction that the long-standing problem between the Shipping

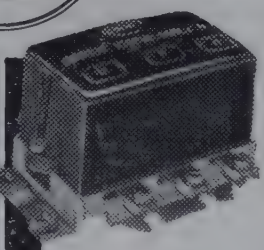
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Corporation of India and Uljanik had been resolved. He said that India had already indicated to Yugoslavia its programme for increasing the shipping capacity over the next five years. He pointed out that India was vitally interested in co-operation both in acquisition of ships as well as ship building and would welcome proposals from Yugoslavia.

Shri Mukherjee also expressed confidence that the Shipping Agreement and the Double Taxation Avoidance Agreement between the two countries would be finalised and signed soon. Now are as of industrial co-operation which were identified during the visit of the FICCI delegation to Yugoslavia in September, 1980 would have to be processed and implemented, he said.

Commenting on banking and finance, Shri Mukherjee said that procedures in this field have to be smoothened and, perhaps, new ones evolved which would facilitate

transactions between the two countries the subject of institutional contacts between the national planning authorities of the two countries was mentioned in the joint communique issued at the time of the visit of Yugoslavs prime Minister to India in September last year. The modalities of developing contacts between the planning authorities of India and Yugoslavia would have to be worked out now, he added.

The Commerce Minister also recalled the close ties of friendship and co-operation between Yugoslavia and India which had continued to grow every year despite the frequent fluctuations in the world situation. The foundation of friendship between the two countries which was laid by the two great leaders, President Tito and Pandit Jawahar Lal Nehru had been strengthened and carried forward to new heights by prime Minister Mrs. Indira Gandhi. It was a measure

of their vision and statesmanship that the friendship had not only endured but was to day visible in concrete shape in close co-operation in the industrial and economic fields between the two countries, he added.

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Setting up on Indo-Kuwait Investment Corporation Discussed

India and Kuwait have agreed that it would be useful to set up a joint Indo-Kuwait Investment Corporation. The delegations of the two countries have also agreed that the details of the new organisation would shortly be finalised. The Kuwaiti side have expressed a desire to set up a joint venture in the field of commercial banking as well.

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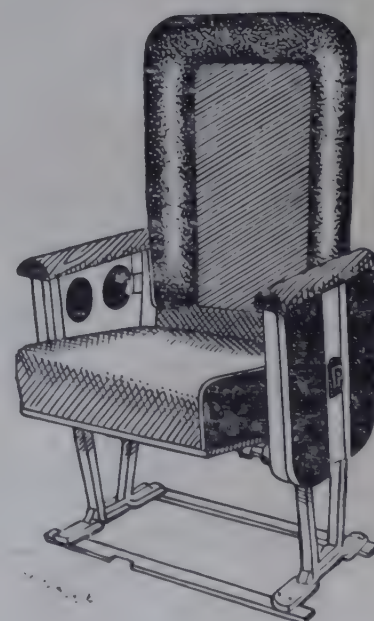
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provide an outline of this proposal shortly.

These were agreed in the Indo-Kuwait Investment Talks held here last week. The Kuwaiti delegation was led by Mr. Abdullah Al-Gabandi Deputy General Manager of KFTC- & IC and the Indian delegation by Shri T.S.R. Subramaniam, Joint Secretary in the Ministry of Commerce.

The two delegations also discussed these proposals with the Minister of State for Commerce, Shri Khurshed Alam Khan. The Kuwaiti delegation informed the Minister that they were interested in investment in India. Shri Khan said that more such visits from

Kuwait to India and vice-versa would strengthen the commercial relations between the two strengthen and bridge the information gap.

The Kuwaiti side agreed to communicate to the Indian side, on their reaction to Kuwait, of their reaction to Kuwaiti investment possibilities in India. It was agreed that subsequently specific sectors for investment would be identified very shortly so that dialogue between the Indian and Kuwaiti investment partners was started at the earliest.

The leader of the Kuwaiti delegation indicated that their visit was essentially of an exploratory nature. The investment climate in India was to be investigated by the

Kuwaiti side after this first hand look during the visit.

The Indian side apprised the Kuwaiti side of the recent changes in the regulations relating to foreign investment in India especially from oil exporting developing countries. A particular reference was made to the new provision under which investment in equity, in selected sectors, upto 40 percent and also through loans was highlighted. A broad assessment of the present and future situation in selected sectors of the present and future situation in selected sectors of the Indian economy was also presented to the Kuwaiti side. This included the fertilizer and cement industries and also the organisation of industrial estates for small and medium industries. A brief presentation on the tourism industry in India with particular reference to the hotel industry was also made. The Kuwaiti delegation visited some large and small scale industrial units and also meet some leading industrialists and bankers, etc.

During the talks, a particular reference was made to the visit of the Amir of Kuwait to Delhi in September 1980 and the subsequent discussions between Mr. Abdulwahab Al Nafisi, Commerce and Industry Minister of Kuwait with Shri Pranab Mukherjee, Commerce Minister. At that meeting, it was decided to strengthen the economic and commercial cooperation between India and Kuwait and also that specific areas and sectors might be identified for Kuwaiti investment in projects.

The two sides also decided to continue the dialogue for stepping up trade and economic cooperation between India and Kuwait.

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India And Canada To Discuss Commercial Relations

A Canadian delegation led by Mr. Hon. Ed Lumley, Minister of State for Trade, Department of Industry, Trade and Commerce has arrived on February 9, 1981 to hold discussions with their Indian counterparts on matters of mutual interest and to explore possibilities of developing further co-operation.

The Indian delegation to the talks will be led by Shri Pranab Mukherjee, Union Minister of Commerce and Steel & Mines.

Canada is the second largest trade partner of India in the American continent. India's exports to Canada during 1979-80 (April-December) are estimated at Rs.48.35 crores whereas the imports during the same period are estimated at Rs.154.00 crores. of late an important feature of our exports to Canada has been that the share of manufactured goods is steadily increasing. Though traditional items like spices, tea, cashewnuts etc. still account for a large portion of our exports, there is a trend of increase in the exports of manufactured non-traditional items like engineering goods including machinery and ready-made garments.

Imports from Canada have in the past been largely accounted for by the Canadian grants and aid. The imports had significantly increased in 1978-79 over the previous years on account of increased imports of vegetable oils, paper and paper board, pulp and waste paper and sulphur. Imports during April-December 1979 amounted to Rs.

154.00 crores showing a decline from the imports during the corresponding period of 1978 which amounted to Rs.165.90 crores.

India has no Trade agreement with Canada, but both the countries are signatories to GATT and extend to each other the most favoured nation treatment. Canada has also implemented the Generalised System of Preferences (GSP) providing for reduction in tariff on several items imported from various developing countries.

.....

Success Story of A Student In Export, Marketing

Sri H. C. Budhdev a Stenographer was working in modest retail shop selling plastic and hardware in the year 1976. For improving his prospects in the business line, he wanted to join a local college in the evening course, but he felt he cannot study for four years for securing a degree and more over his responsibilities of the job at home did not permit him to attend the college regularly. He had no transport. After seeing the advertisement of the Institute of Export, Baroda, inserted by the Commerce Foundation, Bangalore, he approached me and sought my advice. I interviewed and tested him, about his general knowledge, capacity to study, English language etc., I recommended him the course of the institute on Export promotion. He took it seriously and studied at home all the correspondence lessons provided by the Institute of Export and for clearing his doubts he was

coming to the Commerce Foundation and used to consult books available on Export Trade at the foundation Book Bank. After passing the examination and securing the certificate, through the guidance of Commerce Alumin Foundation secured job as an Export Assistant in Messrs. Gokuldas Fashions, a leading exporters of Ready made Garments on a modest salary leaving his job as a stenographer in a small retail shop. After diligently working and acquiring all the practical knowledge about documentation for the export trade preshipment formalities, approaching the Reserve Bank for licence etc., he acquired confidence within three years. He passed only SSLC before he took up the Export promotion course, but supplemented his studies by joining some other management courses. After working three years his services were requisitioned by Messrs. Vinayak Exporters of Textile Garments who are exporting nearly Rs. 10/- crores worth of goods as Export Manager drawing Rs. 2000/- He is happy bubbling with enthusiasm and learning German language as his employers want to send him to Frankfurt, West Germany as their overseas Representative. Here is a story how a young man can study at home and secure a good opening in the export trade. He is just 37 years and he owns now Vespa scooter and keep himself busy for 11 hours meeting all overseas representatives. The employers are very happy with his services much better than candidates who are holding post graduate degrees and MBA qualification. He has three children and a better house than what he was having 9 years back. Every candidate should emulate this success story.

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BOOK REVIEWS

Books reviewed hereunder are available from the publishers and from their distributors. If not available, inquiries may be sent to Book Review deptt, The Indian Export Trade Journal, Sayajigangj, Baroda 390 005. India, who will arrange with the publishers to supply the required titles.

PACE II

A study of consumer attitudes: Publishers Bank Marketing Association, New York. Bank marketing Association publishes several topical publications on Bank functions, Marketing areas, client attitudes, and so may other subjects of interest to all in banking industry. Study is based on American consumers in US and therefore statistics may not be very useful to bank executives in India, but it is definitely a very precise to understand the banking system in United States. For a researcher in banking, the book provides guidelines as to how to do it. For Further information write to Bank Marketing Association, New York.

Price Dollars 50/-

Best Sales Promotions of 1977/78 :

William A Robinson, Published by Crain Books, 740 rush st, Chicago, 111. This is the third annual edition of the publication. It describes the ads published during the year concerned. Sales promotions, publicity materials, advertisement layouts, designing, creating ideas, etc. in United State are appreciated by the associations and each year contest is also held. Crain Books are the leading publishers of books on advertising, publicity, communications, etc. this annual indicates improvement in promotional works undertaken by the manufacturers of consumer goods in the area of marketing. For the marketing managers promotional executives, study of various media used in promotion in united State, this book provides lot of new ideas to try in India and elsewhere. One or two

ideas can be tried in our marketing segments for certain consumer goods.

How to find information about companies :

Washington Researchers, Washington, USA. this is the directory of organizations, institutions, associations, Govt. bureaus, and all relative sources information for United States. List of companies is not given but the sources wherefrom to make certain contacts for certain information. For libraries and information bureaus the publication may prove useful and informative. It makes some searching task easy in case or need, so far USA is concerned.

Editor and Publisher year-book 1979

Editor and publisher, Lexington ave, New York. This is an annual feature of the publishers of a wellknown magazine on publishing business in United States. The annual publication is a directory in itself, which, provides lot of information, listing of media, and many other useful working information for busy media manager, advertisers, and others interested in advertising, publishing and editing profession.

Singapore international chamber of commerce annual Report :

Annual publication of the Chamber is full of information as to business statistics, listing of members, reviews of trade commerce industry Indian exporters will find annual of immense use to them in developing business with Singapore business firms. The Chamber

assists the inquirers in business development.

Export market research

C. M. Pandit, published by Indian Institute of Export, Baroda 5 India. The monograph authored by the veteran specialist in export consultancy is a publication that fills the gap in marketing-guidelines for exporters and industries interested in developing export markets. There is wide difference in techniques of exporting basic raw materials and exporting consumer manufactured goods in markets abroad. There needs no skill for exporting raw materials or basic commodities, which have demand on its own whereas consumer durables and consumer goods such as clothes, shoes, toilets, cosmetics medicines, household articles, all need specific marketing strategies and tactful handling of export business.

One of the marketing strategies is the market research, very important phase in export trade. The author has written the monograph primarily for the students of export marketing but the contents of the monograph can be of immense value to exporters and industries interested in export business.

Public Relations in export marketing

C. M. Pandit, Published by Indian Institute of export Baroda 5 India. in export marketing public relations plays very important role in creating image for the company who exports and for the products exported. Consumer, dealer and organizational public rela-

tions techniques are shown in this monograph, which will serve as a guideline for the exporters and their executive to know how to handle the PR work in export development. Case studies have been given for explaining the techniques given in the monograph, thus making the publication worth reading for the students and for the business executives in export trade.

Professional Management and Management Consulting

C. M. Pandit, published by Indian Institute of Export, Baroda 5, India. The monograph on professional management and management consulting is written by the author for the students of the Institute but it is directed towards all professionals having experience in management sector or studying management techniques in school or colleges. The book is like primer to the students, very lucidly written with comments on each phase or discipline of management science, with case studies given in last pages; the monograph has its own place among the existing literatures on management subjects. The monograph serves the purpose of teaching material for the consultants staff in our country. In 100 pages, the monograph is covered with all possible conceivable subjects, in business management areas and industrial management areas.

The marketing year book 1980

Institute of Marketing, London publication, Main sections of the year Book are Marketing Organizations, Educational and training, Marketing activities, Media, Marketing statistics, Sources of Information. The listing in the year book is based on London/UK memberships of the Institute of marketing. In short, this is a marketing source directory and useful for those who want to deal with British firms and industries and to export goods to UK marketing firms. For the international traders con-

tents of the book is a mine of information on U.K, marketing functionaries. The Institute publishes each year Year Book with necessary revision in information section. Very superbly printed on heavy art paper, it is valuable piece of information media in any business library.

Dumping

A manual on the EEC anti-dumping Law and procedure, Clive Stanbrook. Publishers, European Business Publications, 34 Middleton road, London, E8, U.K. pp -180 Price £ 18.75

Anti-dumping laws and regulations meant for protecting the trading interest of EEC countries are worth studying by the exporters to EEC countries. Imposing anti-dumping duties to protect their interest in EEC markets has become a necessity and therefore, every exporter organizations, particularly export promotion councils in India will do best service by reading this book for guiding their members.

The public ledger

Commodity year book 1980, pp 110 this publication is very important to the exporters in India, specialising in export import of grains, oils, oilseeds, produce, and those who are concerned with freight markets. Public Ledger is a very old established journal of commodities and they issue Year Book each year. Statistical information contained on all important commodities becomes source of information in international trading in commodities. The book is recommended to all associations, export councils, and others interested in commodities export.

Agricultural credit

FAO, Rome, Italy. The book is a main publication of Agricultural credit issued by FAO as bulletin No. 32. It is increasingly becoming wellknown that agricultural credit is very important for uplift of farmers and production of foodgrain-

ns. This is a terminology bulletin and deals with phrases used in agricultural credit aspect, it is given in three languages for easy understanding of the phrases used in Credit matters. The book is suitable for agricultural colleges, researchers etc.

Guide to markets of federal Republic of Germany

A marketing aid for Asian countries. Published by Economic and social commission for Asia and the Pacific, Bangkok. Many developing countries are the suppliers of goods to the European countries. Among importing countries in Europe, West Germany is a bigger buyer of goods from developing countries. As such the publication is very useful, informative and guiding to exporters as to how to do business with west German markets.

Attitude research for high stakes

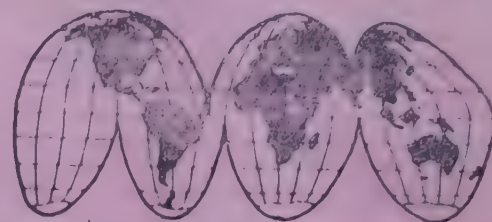
American Marketing Association Chicago, Ill, USA. The book is a compendium of proceedings on attitudinal research. About 20 articles authored by leading personalities connected with marketing and marketing research matters. Through study of these articles will make the student and professional marketer aware of the importance of attitudes of the buyers. Very useful book for students of marketing management in India.

The mastery of movement

Rudolf Raban, Publishers: McDonald and Evans, London. A specialised subject Human body movements. Author with his life time experience, has written the book on "movement" one of the mechanism of human body functions. On the stage movement plays very important role. Artist is supposed to know all about the effects of movement of body-parts. The book tells much of this function. It is useful for the stage artists and others concerned with movement of body and thereby expression of acts.

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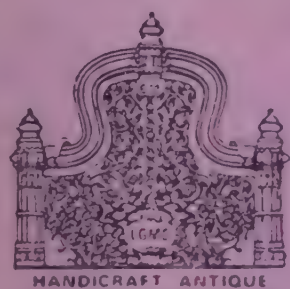
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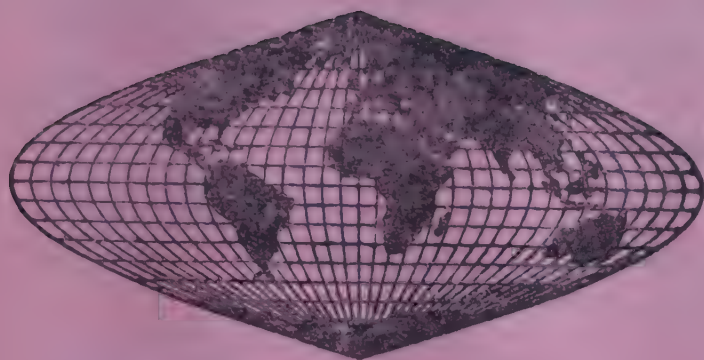
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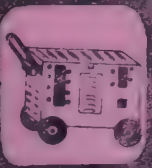
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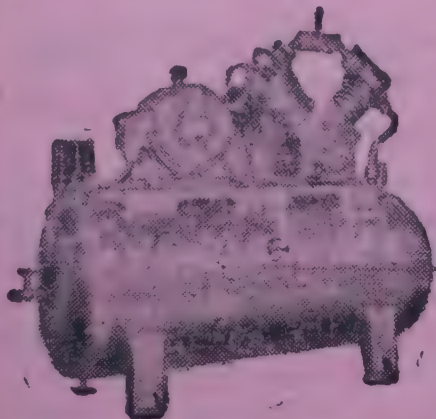
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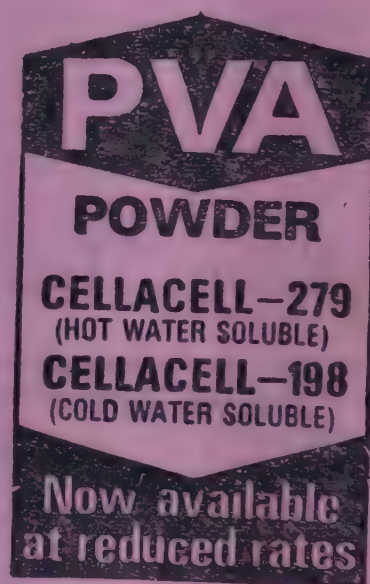
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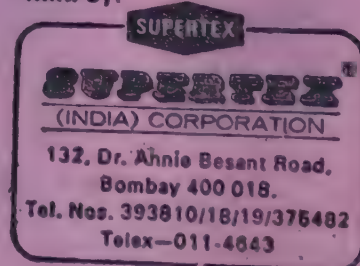
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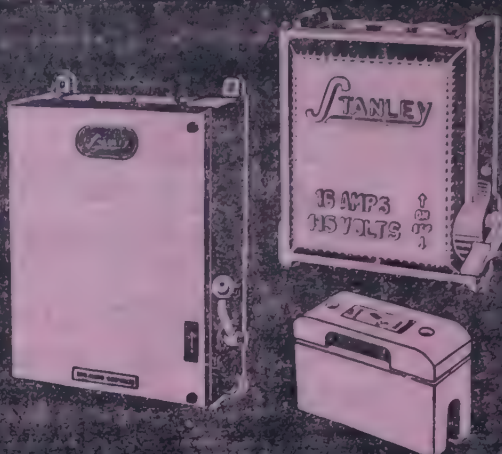
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Indian Joint Adventures Abroad : Prospects, Problems and Policy.

By

Dr. Ziauddin Khairoowala, M. Com., Ph. D.,

Assistant Professor in Commerce, 87, Peter's Road, Royapettah, NEW COLLEGE, Madras-600 014.

There is no doubt that since planning, India has made a remarkable progress in Industrial field, reached to a level of competency, which induce to our country to set up the joint ventures abroad. Besides the constitution of MRTP Act, compel to Industrial houses to look for such an opportunities outside country which is badly needed for our own development.

There are no two opinions about the advantages accruing from collaboration projects to the investing country. These ventures help the country's entry into even those markets where the export flow may be some what limited mainly because of import restrictions and Exchange control. They not only lead to a direct increase in the export of capital goods, machinery, building material, technical know how but also improve the projects for continued export of components, spare parts and raw materials.

Viewing the above noted facts in the context of global economic relations joint ventures and the best form of a mutual aid programme and a

dependable guarantee of furthering the objectives of the Development Decade.

Indian joint ventures abroad have helped in the repatriation of only Rs. 7 Crores in Foreign exchange. The earnings appear small because the ventures have gone into production only recently. However, the remittances cannot be termed as insignificant in view of the small size of investments, which is about Rs. 33.67 crores in 135 operating enterprises

The apparent low earnings and repatriations can also be explained by the fact that more than 75 percent enterprises commenced production only after 1973. This implies that the project did not have enough time to overcome "teething problems" and to stabilize production.

In fact, we have gone into field as a promotional effort for selling our machinery, components and raw materials. We can not effort to export capital on large scale. So whatever machinery we give becomes a part of equity and is how our equity participation takes place.

Thus we have really used these ventures in order to promote the export of machinery we have invested about Rs. 33. 67 crores in equity. As a result of this we have also mede additional cash sales of machinery and equipment amounting to Rs. 58 crores.

Comparing the total earnings over investment, the rate of total earning is higher by 134 percent, this is naturally because of the high sales of our machinery, components and equipments in abroad by the efforts of the enterprises.

Joint Ventures Performance :

Indian construction industry has secured contracts worth about Rs. 1265 crores in 1976 in a number of Gulf countries Dubai, Muscut, Kuwait, Iraq, Libiya and Sri Lanka. In current year they have secured the contracts worth of Rs. 1000 crores in a number of West Asian countries.

As on 31st January 1979 the, Number of Indian joint ventures were 193 of these 109 projects were in production, while 84 were under

implemenatation. The total investment was Rs. 79.45 crores. The export of capital goods and turn-key projects has increased from Rs. 60 crores in 1973-74 to 64 crores in 1978-79, indicating an increase of 6.6 percent. The Engineering Export promotion council has fixed a target of Rs. 2000 crores by the end of next decade and it is expected that the contribution of capital goods and turn-key projects would be around Rs. 100 crores.

Fetters on Performance :

The question arises as to why some sanctioned projects are abandoned. The number of units are abandoned so far is of the rate 23 percent of the total projects approved. The main reason for abandoning them includes political instability in some of the countries, difficulties of raising working capital, non-availability of cost participation facility from India towards share of capital, unfavourable investment rules in some of the developing countries and non-availability of suitable local partners. Apart from these the other difficulties are doubt

tax system on the profits of the investors and Insurance of investment abroad against political risk and other risks. It is necessary to find out the compromised solution and measures to avoid them and also the ways for improving the rate of remittance.

Government Policies :

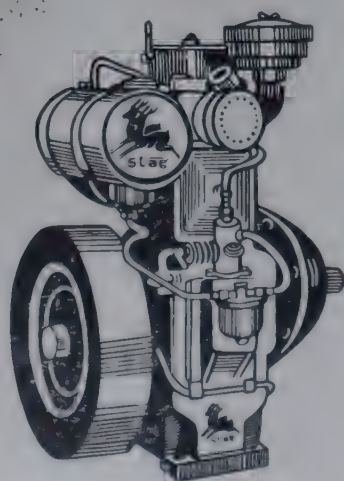
The Government has very recently formulated a set of guidelines for encouraging business man to set up joint ventures in developing countries with the local interests. The guidelines are as follows :-

- i Normally minority participation only by Indian parties is allowed. The intention is that Indian parties should not insist on majority holdings abroad, but if the foreign party and the foreign Government are willing to accept majority Indian participation, there would be no objection. Government favours association of local parties in foreign countries; also local development banks, financial institutions and local Government wherever feasible.

- ii No cash remittance will be allowed except small amounts required in connection with preliminary expenses for setting up the company abroad.

- iii Indian participation should be in the form of indigenous machinery, technical know how etc., requires for the new venture. Value of structurals, steel items, construction materials, components, etc., are not allowed to be capitalized. However, where the value of machinery etc., falls short to make up the necessary reasonable equity and there is need to retain Indian equity holding at a level higher than what is obtainable through export of capital goods alone, there will be no bar to consider such cases on merits for permission to include structurals, steel items and construction materials (but not components), to the extent these are required for the particular project against Indian equity.

- iv Machinery etc., exported should be of Indian make ; no second-hand or reconditioned machinery



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would be allowed for export against equity capital

- v Normal import replenishments, as available to exporters under the import policy for registered exporters, will be allowed on export against equity capital
- vi Cash assistance, if otherwise admissible, will also be allowed on exports of machinery and equipment against Indian equity subject however to a ceiling of 10 percent F.O B. Value.
- vii Indian Industrialists should as practicable propose turn-key job as this will lighten the responsibilities of the foreign investor.
- viii Indian parties should as far as possible provide in their agreements with the foreign parties for training facilities in India to nationals of the country of investment.
- ix Dividend in respect of shares, royalties, commissions, fees or other similar payment received by the Indian party from the foreign company in commutation of supplying technical know-how by view of any patent, design, process or similar property right, or for rendering technical services to the foreign company or for providing technical information

under an agreement approved by the Government of India. These all categories of income accruing to the Indian company are exempted from Income Tax in India under section 80 of the Income Tax Act.

- x In order to litigate the difficulties arising from double taxation both in Home country as well as in the country of investment, the Government have been entering into double taxation avoidance agreement. Such agreements have already been signed by the following countries; Arab. Republic Egypt, Australia, Belgium, Denmark Finland, France, West Germany, Greece, Japan, Romania, Norway, Sri Lanka, Sweden, Switzerland, Italy, Afghanistan, Iran, and Lebanon Negotiations are in progress with other concerned countries.

Recently, a trend towards liberalisation in cost investment abroad has been noticed. It is reported that the Government relaxes to some extent the current restrictions on the export of capital for joint ventures abroad. It would be a welcome step.

The export credit guarantee corporation has introduced an overseas investment insurance scheme for protection of Indian overseas

investment. According to this scheme all overseas investments approved by the Government and the Reserve Bank of India would be eligible for to cover. However commercial risks like non discriminatory administrative measures and tax increase are not concerned.

Suggestion :

Further to improve the performance of joint ventures, a programmatic and realistic approach is needed in according approval to joint ventures agreement and it is suggested that once agreement is approved by the inter-ministerial committee, it should virtually be treated as approved. It would minimise the time delay in the final approval of ventures.

A few other suggestions are as follows:

- 1 Establishment of an overseas investment Board with a capital of Rs. 500 Millions or more for promoting joint ventures abroad
- 2 Establishment of centralised agency for disseminating information, it has been reported that the last few years Indian investment centre has attended 300 enquiries from Indian parties for setting up joint ventures abroad. Some of the



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proposals assisted by the centre have already been approved by the Government. As a part of its efforts to bridge the information gap, the centre has taken up a programme of brief ("country Profile") for developing countries, containing information on investment opportunities, Government policy and procedure and other information of interest to the prospective investors. Such profile have already been published for Indonesia, Malaysia, Ghana, Fiji, Iran, Phillippine and Nigeria

3 Indian investment centre should establish its branches in the developing countries and if this is not possible, establish atleast one such branch in the heart of Asian continent.

4 Establishment of an "Overseas Investment Feasibility Fund" to assist Indian Entrepreneur in carrying out detailed feasibility studies abroad before deciding on investment.

5 Constitution of an International investment guarantee scheme under the auspices of the World Bank to cover the risks.

6 Harmonisation of investment policies among the developing countries.

7 Simplification of the ensuring procedures for approval of joint ventures abroad in the interest of expeditious decisions;

The Government should not dilly dally in looking into them if it is serious about setting up joint ventures abroad.

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Market Possibilities of Indian goods In ALGERIA

Algeria is in the process of developing a sound industrial and agricultural foundation for the economy on the basis of the revenue it obtains from oil and natural gas exports. With its hydrocarbon resources Algeria has the means to finance development programmes and offers increasingly opportunities for trade and economic collaborations. Production of it in 1979 reached 59.5 million tonnes, of which approximately 54 million tonnes was exported. The revenue from petroleum in 1978 was US dollar 6200 million, increase of US dollar 400 million.

Although the manufacturing sector remains relatively small at present industrialisation has become the basis of the Govt. plan for development with expansion being concentrated on heavy industry, especially the iron and steel, chemical and petrochemical sectors.

The objective of its developmental plans including those for 1980-84 is to diversify the economy and create a sophisticated industrial base which would meet the country's expanding requirement and promote export of processed and industrial goods. Consequently, the manufacturing sector is being developed

through the balanced growth of inter-related industries, including those covering machine tools and machine building industry, basic chemicals, ferrous and non-ferrous metals, electricals and electronics, vehicles, agricultural equipment etc. Other growth areas are in the paper industry, textiles, aluminium, flour millings, and building materials.

Foreign Trade :

Traditionally, Algeria's principal trade partner has been France, but owing to economic and political reasons, particularly its policy to diversify contracts both for imports and exports France's share has been reduced sharply and gains were noted in favour of United States, Germany, Italy, Japan and Spain. There is also a conscious political decision to expand trade with 'Third World' countries and India is among the countries with which Algerian national companies are being officially encouraged to expand trade.

Foreign Trade Regulations :

Since January 1978 Algeria's external trade has been fully nationalised thus removing the role of agents and middlemen. The economy is dominated by some 50 state enterprises, working under the supervision

of various Ministries of the Government of Algeria. These State-owned national companies hold production as well as import/export monopolies in their respective fields.

A quota system affecting almost all types of goods is in operation and most imports are subject to licensing which is assured by office des changes, the Commerce Extérieur or an approved Bank. Import orders are also given on the basis of offers received in response to international tender notices, although some orders are also given on the basis of restricted international consultations for which exporting organisations abroad are pre-qualified depending on their experience and reputation. The lead time is relatively short - 30 days. Internationally tendering is done in convertible currencies only and bilateral barter trading arrangements are not possible. The system of public opening of international tenders does not exist in Algeria and is virtually impossible to find out information on competitive quotations submitted by various tenderers. All agents or intermediaries in foreign trade and international tenders are prohibited,

Items of Export Interest :

There is limited scope at present for import of following items of interest to India: Artificial jewellery handicrafts, handloom products, readymade garments, leather products and agarbattis. There is some sort of ban on their import to Algeria. However, these items, if brought for display at Annual Algerian Fair, can be sold at the end of fair under the quota approved for resale of exhibits.

However, main items of interest to Indian exporters are :

Consumer Goods :

Drugs and pharmaceuticals ; henna leaves and powder; essential oils and perfumes.

Raw materials for industries :

basic chemicals, dyestuffs; tanning material.

List of Some Major Algerian Import Organisations :

PCA

(Pharmacie Centrale Algerienne),
2 rue Bichat, Algiers.
Tel : 65.68.27/29
Telex : 52993.

Import monopoly on 'medicines and pharmaceutical products.

SNIC

(Societe Nationale des Industries Chimiques),
4. Bd. Mohd.
Telex : 52870.
V, Algiers,
Telephone : 64.07.73/74.
Monopoly on the imports and production of chemical products including detergents, paints, varnishes, glues, inks, and perfume bases.

SONATRACH

(societe Nationale de Transport et de Commercialisation des Hydrocarbures),
80, Avenue Ahmed Ghermou, Algiers
Tel : 66.33.00/11.
Telex : 52790 and 52916
Import monopoly for certain chemicals, petrochemicals, and petroleum derivatives.

SONIPAC

(Societe Nationale de Industries des Peaux et Cuirs),
10^e rue, de Tripoli,
Hussein Dey, Algiers.
Tel : 77.26.03/04.
Telex : 52832.
Imports : chemicals products for tanning.

SONITEX

(Societe Nationale des Industries Textiles),
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Present Conditions & Future Prospects

India with its cattle population estimated at 343 million heads occupies the first position in the overall world cattle resources

In the early seventies the exports of finished/semi finished leather were worth less than Rs. 100 crores, but today they are more than 4 times that size with exports for 1979 March April 1980 confirmed at 425 crores as compared with the figures for 1978-79 at Rs. 330.50 crores. The statistical data and comparative statement for leather and leather products is appended herebelow commodity-wise. (Table-I)

As in the earlier year, finished leather emerged as the single top-most earning commodity. This is the persuance of the policy of a shift from export of semi finished hides and skins to finished leather and leather manufactures in keeping with the recommendations of the Seetharamaiah Committee. The basic objective of this policy has been to achieve maximum returns out of exports.

The export figure of Rs. 25.39 crores achieved thus was a real boom and beyond all expectations.

But as the saying goes, "every boom is followed by a crash"; The statistics for the period April-Oct.

TABLE-I

(Rs. in Crores)

Description	1978-79	1979-80	Variation
1. E.I. Tanned hides & skins	67.89	60.29	-11%
2. Wetblue chrome hdes & skins	39.32	2.25	-28%
3. Finished Leather	181.26	66.01	47%
4. Leather Goods	14.62	18.33	25%
5. Other leather Manufactures and shoes	27.42	52.61	
Grand Total Rs.	330.51	425.39	29%

TABLE-II

(Rs. in Crores)

Commodity	1979	1980	Variation
1. E.I. Tanned hides & skins	45.98	17.88	-61%
2. Wetblue tanned hides & skins	17.01	20.26	18%
3. Finished leather	172.00	119.54	-30%
4. Leather goods	6.27	7.62	21%
5. Other leather manufactures	17.01	26.91	
Grand Total Rs.	258.34	192.21	-26%

1980 as compared to the same period during 1979 are furnished below : (Table-II)

As the above data reveal, there has been a comparative slump to the extent of about 30% in the export of finished leather alone. However, leather goods have registered a rise of 21% which is a healthier trend and gives much food for thought

about future export strategies to be adopted in this line. Overall there has been a clear slump of 26%

The export figures for 79-80 even prompted the Government to reduce the cash compensatory support for finished leather exports. There was however a dramatic downturn in the prices of leather starting from the months of March. The prices of leather fell by nearly a third during

	77-78	78-79	79-80
I. EEC			
Belgium	22.77	18.70	28.50
France	144.65	177.22	242.02
FRG	215.61	275.27	438.80
Italy	331.51	702.21	960.70
Netherlands	51.00	63.74	66.03
UK	408.97	431.32	501.02
Denmark	6.80	6.40	38.28
EEC Total	1,183.62	1,676.62	2,279.18
II. EFTA Total	27.59	50.3	98.43
III. Other European Countries			
Yugoslavia	72.01	104.36	128.10
Total	97.49	135.51	233.19
IV. East European bloc			
GDR	109.75	101.09	163.02
USSR	492.47	346.87	329.01
Total	709.33	543.53	576.19
V. ESCAP			
Australia	44.60	107.21	150.68
Japan	121.09	201.61	216.20
Total	206.33	398.70	491.13
VI. Other Asia and Oceanian countries	15.40	21.08	12.96
VII North America			
Canada	26.76	43.57	62.02
U. S. A.	295.56	411.03	474.32
Total	322.32	454.60	536.34
All Countries			
Total	2575.16	3298.07	4244.40

this month as compared with the earlier months

The exporters now claim that these recessionary trends were sensed by them during the Paris Fair 1978 but the impact is being felt from Sept., 1979, after all the existing contracts had been concluded. The present recession has lasted longer than usual in the words of the leathersmen who have been in the leather trade for three to four decades. The recession that is prevailing now

in the leather trade brought ruinous effects on our leather industry in so much as over 200 tanneries out of about 423 have either suspended their operations or are working partially for lack of orders. This development has rendered nearly 20,000 persons jobless. International prices having reached peak levels in August '79 have nose dived. The State of Tamilnadu "a home of leather" which has accounted for 90% of EI Leather produced in the country

and 82% of other varieties is slowly losing its grip.

The problem can be identified due to the following reasons.

1. The steep 1979 hike in oil prices by the OPRC has had an adverse impact on the economics of the industrialized western world. Oil and its by-products which embrace all the necessities in daily life has become the primary necessity. Pundits of economics often remarks "Quote when the cold wind of recession blows through the developed world, the third world shivers" and rightly so in the present context. This is the major reason for the present trend in the international market for the commodity in question.

This reversed price trend has affected tanners and others in the leather field when large stocks of expensive leather already procured are in the warehouses. The problem is further aggravated from the period of recession which forced the leather merchant to liquidate these stocks at huge losses. High interest rates prevailing throughout the world have affected the leather industry in general as holding of high inventory levels is not feasible. Throughout 1980, stock shedding has been reported throughout the world right from the tanneries upto the retailers of leather goods and footwear. The details of comparative country wise major exports of leather and leather manufactures for the period 1977-78 and 79-80 are given below (in Million Rs).

As is evident from the above E.E.C. led by Italy emerged as the major buyer for Indian leather manufactures, followed by the Comecon Group and N. America.

The current recession in the world leather industry has affected the individual countries in a different way.

The two leading footwear manufacturing countries in the world now, Italy and Spain have been affected by the slackness in the footwear market. Even so majority of the European shoe manufacturers are working at 50% capacity. Footwear imports in to USA particularly from Italy have affected footwear industries there has been reports that a number of leather manufacturers in Italy will be closing their units by the year. In 1979 the U S. Footwear manufacturing industry continued its decline dropping about 2% below its 1978 production.

The Industry also seems to have suddenly become aware of the threat posed by China's presence in the market. Regarding China, unfortunately very little is known at present about its potentialities for producing finished leather in the quantity and of quality that is needed in world markets. That in due course China will make significant progress in producing quality goods is progress

in producing quality goods is probably little doubt.

Mr. A. Hafeezur Rahman, President, All India Hides & Skins Merchants Association, after a tour of markets in Europe said in an interview that people attributed this situation to the fact that a lot of goat skins was being exported in the form of wetblue leather from African countries as originating from countries like Argentina, Brazil, Pakistan and in Nepal where exporters take advantage of the 20% incentive on export given by that country as against the 25% export duty on Indian made wetblue skins. Mr. Rahman said this was seriously distorting the picture of the Indian finished leather exports which was now very much on the decline. Compared to this the Indian market seems to be totally isolated from the rest of the world with very high prices prevailing in the raw skin market for reasons best known to nature.

As a result of this recession in the Western civilised world a new

trade has emerged in the form of shoe repair shops reported to be doing roaring business of late.

For the second successive year, the Paris Semaine decur disappointed the Indian leather trade. Reports received from the Indian leather trade. Reports received from the Indian trading community indicate that they were not able to get orders at the fair as prominent buyers were conspicuous by their absence. It may be recalled that during the 1979 Paris Fair, Indian tanners could not get orders and at that time no one envisaged that the aftermath dull trading conditions would be so long and sustained because of the serious economics problem and inflation persisting in many countries of the world. The fair has clearly indicated that a difficult period still lies ahead. The fair did not also give a clear trend either with regard to prices or to the fashion trends,

The Soviets however have found it opportune to enter the Indian market in the bigger way as through to help its younger brother out of the present difficult phase. The mar-



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ket has recouped a bit as a result but the trade has been dominated by the monopoly houses in the Soviet needs. The Russians are also taking the rupee parity advantage which is 33% depreciated as compared with the double's external standing. In short they shall be earning the free foreign exchange at the cost of our economy, if and when the market conditions in Europe improve.

Impact of protectionism on Indian exports:

The quota restrictions imposed by the developed countries are global and, in most cases, they do not discriminate against any specific country.

One point of view is that in view of the marginal share of Indian exports in these markets, it may not be quite correct to say that the barriers are hampering exports. Because of the quota system under GSP importers in Japan prefer to import high unit value items, which are more sophisticated in nature and India caters to this segment of market in a very small way.

Recently U.S.A. is threatening to impose countervailing duty on

Indian leather footwear under the pretext of India contravening the articles of multinational agreement under the auspices of GATT in fading out its export subsidies in a phased manner. The argument is that these goods have injured the US local supply market.

Canada and Australia operate the system of quotas for leather goods in order to afford protection to domestic industry. The E.E.C. has however been adopting a policy of free trade in this line of trade.

Prospects

A certain amount of optimism could be noticed at the end of 1980 with regard to the prospects for leather trade. The trade is hoping that there would be positive development in 1981-82 when a different international situation would exist. In Europe certain countries have reduced their minimum lending rate which has been welcomed in general. It seems that the sudden fall demand for leather in the U.S.A. may prove to be only temporary since the country is hardly likely to accept the continued presence of the existing recessionary conditions.

Another wishful thinking is on the line that the recent Iran Iraq conflict is expected to revive the European and American economies with large scale selling of arms and ammunitions. The consumers in these regions expected to be monetarily better equipped to buy leather products in 1981. Old inventory piled is also getting exhausted and now buyers are beginning to buy but slower than before. The year 1981 is likely to be a prosperous year again.

Steps listed to boost leather exports and certain internal constraints faced:

1 The production costs in leather units in India are made up of 75% input costs and 25% human efforts whilst in the European countries it is just the reverse.

Though raw hides and skins, the basic raw material for a leather unit are freely available in the country, the 4% sales tax increased their cost, the replacement of the multi point sales tax with a single tax on the final sales point could help the vertical growth of the industry. As a result leather goods production has also become uneconomical.

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2 The situation has been no less grim on the chemical front. The high import duty on imported chemicals and the prohibitive excise duty on indigenously available chemicals has greatly hampered the modernisation of this industry. An Indian finished leather manufacturer has to pay twice as much his European counterpart for the chemicals he used, thus nullifying the relative advantage provided by cheap labour in India

It is necessary for the Government to waive the 25% duty on machinery for some time to enable the industry to take to modernising programme.

The leather community has also requested the Government to free exports of EI tanned leather from

quota restrictions and reduce the export duty rate since experience has been that the value added effect by concentrating on finished leather exports has only been a caste in the air. This will definitely bring immediate relief and rehabilitate the small tanners who have been forced to shut their operations. This is however one side of the strategy suggested.

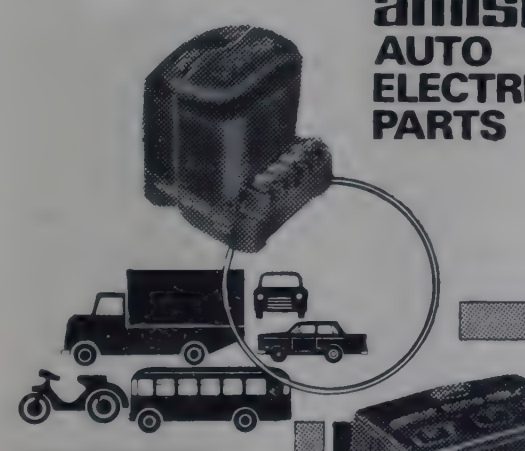
In any case if the country is to make any progress in the implementation of its leather strategy, it will have to move forward from exports of finished leather to those of leather products. For several reasons the transition to finished goods is admittedly to be more difficult than the successful transition which was made from semi finished leather to finished

leather. The earlier upgradation in our leather exports was not resisted by the developed countries who were only too willing to get this high pollution industry off their shores. UNIDO has played an important role in helping to transfer the requisite technology to developing countries. Finished goods however are a different kettle of fish because they will directly, as in the garment industry, threaten jobs in the developed countries.

At a time when these countries are experiencing high rates of unemployment and resisting import liberalisation, India's move towards expanding its exports of finished products is hardly likely to be welcomed. A record and more constraining factor is that finished products involve far more specialised manufacturing and marketing capabilities than are available to us today. It is for this reason that footwear, leather garments still constitute only 5% of combined leather export. In view of the diverse market and changing fashions that prevail for leather products, the task of expanding our exports of these products will be formidable. An increase in the incentives for leather products can only be a first step in the development of a strategy for promoting these products. Designers will have to be trained. Whatever equipment is required will have to be freely imported. There is no reason why all this cannot be done so that our total leather exports cannot show a further large jump during the eighties.

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Scope for Exports of Food Products in JAPAN.

Report of the Council's Participation in the International Food Exhibition—FOODEX '80 held at Tokyo (Japan) from 10th to 14th March 1980

Introduction :

The food habits of Japanese have undergone a tremendous change over the last few years. Traditional Japanese diet of rice, fish and vegetables has given place to Western foods like bread, meat, dairy products, etc. This has created a phenomenal increase in the import of food items into Japan. Japan's self-sufficiency in food has come down from 90% in 1960 to only 70% at present. Even so, import of food items constitute over 14% of the total imports into Japan. This gives an indication of the great potential existing in this affluent country for import of food items. In order to take full advantage of this situation our Embassy had strongly recommended the participation of the Council in the Annual International Food Exhibition held at Tokyo every year, on a continuing basis.

Japan is the major market for our processed foods items in the Far Eastern region and our exports to Japan during the last three years are as under:—

Year	Value (in Rs. Lakhs)	Items
1976-77	238.92	Dehydrated Garlic, Walnut Kernels, Instant Tea, Fruit products, Chutneys
1977-78	148.47	pickles, animal Cas-
1978-79	255.54	ings Guar Gum TKP, Alcoholic Beverages

The above figures would go to prove the latent potential in this market for our food items. Moreover a number of processed food items which are moving well in the Western countries have never been tried in the Japanese market and the most ideal way of introducing them was through participation in such specialised fairs. It was participated in the Foodex '79 which led to some awareness for the Indian processed food items; and in order to take advantage of this, it was decided to participate in the FOODEX '80 in a more effective manner. The Council booked two booths space for its participation through the Embassy of India, Tokyo, and deputed T. A. Viswanathan, Publicity Officer, to organise the participation and to

meet the importers and their representatives visiting the fair and give them the necessary information.

General Information on the FOODEX :

The HOTEREX and FOODEX JAPAN— The International Hotel and Restaurant Show and *The International Food Exhibition*— is being held every year since 1973 and the current HOTEREX AND FOODEX 80 is the eighth in the series and its importance is growing year after year; and presently it is the largest International Food Exhibition in the Orient. The Eighth HOTEREX AND FOODEX '80 was held, as in the previous years at the Tokyo International Trade Centre, Harumi, Tokyo International Trade Centre, Harumi, Tokyo from 10th to 14th March 1980. The fair was jointly sponsored by:—

- 1 Japan Management Association
- 2 Japan Hotel Association
- 3 Japan Ryokan (Inns) Association
- 4 Japan Tourist Hotel Association
- 5 Japan Restaurant Association
- 6 Japan Tourist Accommodation Association.

The fair is being organised by the Japan Management Association with the active support of the Japanese Government Ministries and Departments including Japan External Trade Organisation (JETRO). In this year's exhibition, a total of over 500 companies both Japanese and foreign participated and exhibited their products.

Apart from India, Argentina, Australia, Belgium, Denmark, Finland, France, Israel, New Zealand, Norway, Poland, Sri Lanka had put up official participation on a Govt. level, while a number of companies from Canada, Italy, Sweden, Switzerland, West Germany and USA put up participations on individual basis.

India's Participation :

India's participation in the FOOD-DEX '80 was organised jointly by the Marine Products Export Development Authority, Processed Foods Export Promotion Council, Cardamom Board, Cashew Export Promotion Council and Tea Board with the active assistance, cooperation and guidance of the Commercial Section of the Indian Embassy at Tokyo. The space booking was done by the Embassy and they also arranged

for the erection and decoration of the booths, clearance of exhibits display, etc. A total of 10 booths were booked for India's participation of which four booths were allotted to MPEDA and to each to the PFEPCC, Cardamom Board and Tea Board. Samples of Cashew Export Promotion Council were also accommodated in the Cardamom Board Area. Apart from the shelf area for display purposes, each of the above organisations were provided with a counter for doing limited tasting campaign and providing information to the visitors. All the foreign Government participants were allotted space in Hall 3 and the Indian Pavilion was in a prominent area along the flow of visitors. Our Pavilion was quite impressive and attracted a lot of visitors.

Pfepcc's Stand:—

Samples/Exhibits of processed food items for display were collected by the Council from its member-exporters and airfreighted in one lot to the Embassy of India, Tokyo. These reached the destination in good condition and well in time. In addition, under instruction from the Council, some of the member exporters

airfreighted their exhibits directly to our embassy in Tokyo which also reached the destination well in time and in good condition. Processed food items of about 30 member exporters were on display which included the following :—

- 1 Canned Fruit Juices, Slices and Pulp
- 2 Canned Vegetables, Canned Green Pepper
- 3 Dehydrated Garlic, Dehydrated Onion and Dehydrated Green Pepper
- 4 Pickles and Chutney
- 5 Biscuits
- 6 Indian Sweets and Savouries—Rasgoolas, Gulab Jamun, Halwa, Dalmoth, Fried Mung Dal, Chana Dhal Mixture, etc.
- 7 Papads
- 8 Instant food Mixes
- 9 Alcoholic Beverages
- 10 Scented Supari
- 11 Walnuts, Apricot Kernels,
- 12 Tinned Roasted and salted Peanuts & Cashewnuts
- 13 Dried Mushrooms
- 14 Curry Powder and Paste, Masala

A small portion of the information counter was given to a local Indian Restaurant owner, viz., Taj

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	Name of the Party	Items In display	Name of the Representative
1	Mida & Co. Pvt. Ltd. Calcutta	Chutneys & Curry Powder	Mr. S.K.Mitra
2	Flque & Co., Calcutta	Mango Chutney	Mr. A.K.Sen
3	Zamoraon International, Cochin.	Dehydrated Green Pepper, Dehydrated Garlic,	Mr. A.J. Tharakan
4	Oceanic Dehydrates Pvt. Ltd., Jamnagar.	Dehydrated Garlic, Dehydrated Onion, and other Dehydrated Vegetables	They were represented by Mr Obayashi, Chief, (Food Div) of their importers M/s. Yaji Tsusho Ltd Osaka.

Restaurant for free sampling of their sweet lassi (Yogurt) and for displaying Indian Curries.

The exhibition was inaugurated on Monday, the 10th March 1980 at 11 a.m. by the President of the Japan Management Association, at a function organised in Hall No. 1 of the Exhibition Building, which was followed by a reception.

The following Indian firms had deputed their representatives to attend the Fair and to transact business for their products :-

Council's representative attended to Trade enquiries and other queries in respect of the products of other exporters.

An English knowing Japanese girl was engaged as interpreter-cum-Stall Assistant who was very useful to the Council's representative in communicating with the Japanese visitors. Extensive tasting Campaign was done for the Indian Cookies (Biscuits), Ha'wa, Scented Supari,

etc., which were well received by the visitors. In fact the local Japanese visitors liked the taste of our Halwa and Cookies very much.

Product Promotion :-

The item which received the maximum attention was Dehydrated Green Pepper for which a product familiarisation was undertaken among the interested visitors who included mostly hospitals, restaurant owners, catering departments of hospitals, hostels, and other institutions, wholesalers, retailers, etc. These were not direct importers but were very much interested in purchasing the item for use in their meat preparations. One of the manufacturers exporters of this items viz., Kalpaka Processing Co. Kottayam had sent a large quantity of sample packets which was distributed to these visitors. Some packets were opened and put in a bowl of water to show to the visitors as to how it reconstitutes into its original form of fresh green pepper. Under advice from the Embassy of India, Tokyo, Mr. Anand

Mehta of M/s. Anand Canning Co., Tokyo, an importer of food items, was associated in this product promotion. All the visitors who showed interest in the Dehydrated Green Pepper were requested to contact Mr. Mehta, who, after making an assessment of the immediate requirement, would place an order with the concerned exporter for the total quantity. Encouraged by the interest created by this product among the Japanese consumers. Mr. Mehta had organised an India Food Fair at Osaka from 11th April '80 through a leading Departmental Store, viz., KINTETSU in which Dehydrated Green Pepper was the 'star item.

Arrangements were therefore, made to airfreight 25 kgs. of Dehydrated Green Pepper to M/s. Anand Canning Co. for this product promotion.

Apart from Dehydrated Green Pepper, the other other items which attracted the visitors are :-

Green Pepper in Brine,

Dehydrated Garlic, Onions and other vegetables

Chutneys and Pickles,

Canned Mango Slices in Syrup,

Canned Vegetables,

Instant Food Mixes,

Roasted and Salted Peanuts and Cashewnuts retail packs,

In the case of certain other items the importers wanted them in a modified form e.g., in the case of papads, they want it without papad khar, in the case of Dehydrated Banana Powder enquiries have been received for bulk packing, and in the case of Guava slices, they are interested only in pink guava slices and so on. All these modifications have

been explained to the concerned manufactures and they have been requested to send their offer to the importers concerned.

Publicity and Public Relation :

The organisers have brought out a BUYERS' GUIDE' both in English and Japanese languages in which under the Section 'Alphabetical list of Foreign Exhibitors at Government level'. Names and addresses of the organisations participating through the Indian stand and their Products have been shown prominently. In this Guide was also given the correct location of the stands which helped the visitors looking for Indian food products to come to our stand without any difficulty. The Indian stand was covered by the NHK Radio of Japan. Recipe folders and pamphlets on Indian processed food item prepared by the Council were widely distributed to the visitors who showed lot of interest in them. In addition, publicity folder and pamphlets brought out by the member exporters were also widely distributed.

The Fair organisers, viz., the Japan Management Association hosted a dinner for all the participants on the third day, i.e., on 12th March, 1980, at 'Hotel Marunouchi

which was well attended by the local dignitaries and the participants. from the Indian side, representatives of Processed Foods Export Promotion Council, MPEDA, Cardamom Board and officials of the Embassy of India attended the dinner. On the fourth day, i.e., 13-3-80. The Processed Foods Export Promotion Council, The Tea Board and the Embassy of india jointly hosted a dinner at Ashoka Resturan in which Indian specialities were served to the invitees. The invitees included some leading importers of Indian food items in Japan, representatives of the Japan Management Association and other dignitaries. This dinner was well attended and some very useful discussions were held with the importers.

The Indian Ambassador in Japan accompanied by Smt. Ahuja, visited the FOODEX on the lastday i.e., 15th March 1980. His excellency was received by the President of Japa Management Association and was taken round the exhibition. The Ambassador was kind enough to visit the Indian Stand and spend some time in the Processed Foods Export Promotion Council's booth and showed keen interest in the processed food items on display

Trade Enquiries :

More than 90% of the visitors were from the different channels of the food trade, viz., direct importers, wholesalers, retailers, representatives, departmental stores, hotels, restaurants' catering departments of institutions like hospitals, hostels, etc. Trade enquiries received from the direct importers for the various items on display were passed on to the manufacturer-exporters concerned. Apart from this a number of trade enquiries were received from people from other channels of the food trade also and these were directed to the concerned importers who would be in a position to meet their requirements. In addition to these, exporters representatives who were present at the exhibition received a number of enquiries for their products which were attended to directly by them. It was reported by the representative of M/s Elque & Co. that a trial order has been booked by him for a small value for his Mango Chutney. It is expected that a number of trade enquiries are likely to materialise into sizable export business if they are properly attended to by the exporters concerned, especially for items like Dehydrated and

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canned green pepper, dehydrated Garlic, Onion and other vegetables, Mango Chutney, Instant food mixes, etc. A list of Trade Enquiries from direct importers is attached, which does not include enquiries received by exporters (who were present at the exhibition) directly.

Conclusions and Recommendations :

1 Japan being a new market for most of our processed food items, if we want to create an impact for our items in this market, our participation in Annual FOODDEX should be on a regular and continuing basis for at least a few years.

2 Serving prepared food items is a common practice in FOODDEX. Even though a few items like our biscuits, Halwa, etc., were served in this year's participation, arrange-

ments should be made to prepare and serve more items, like roasted/fried papads, some savouries prepared from the instant food mixes, fruit juices, etc., for which much larger quantities of exhibits should be sent.

3 Even though this year we had no problem in getting the exhibits/consignments cleared through the Japanese Customs, their customs regulations and food laws are very stringent and normally takes lot of time to get the imported consignments cleared. Therefore, in future the exhibits/samples should be despatched well in advance.

4 While the importers, by and large, are able to read and converse in English, the end consumers understand and speak only Japanese and hence the publicity folders and Pamphlets for distribution should be in Japanese language

5 While the Council's representative can take overall charge of the display, more and more exporters should depute their own representatives so that they can negotiate with the importers and conclude export orders. Apart from this, they can also get an idea of the exacting requirements of importers so that they can modify their products according to importers requirements

In conclusion the Council would like to place on record the unstinted cooperation and valuable assistance and advice extended at each every stage by our First Secretary (Commercial) Shri S. Sivaswamy, our Commercial Attache Shri M Ganapathy and other staff of the commercial section of the Embassy of India Tokyo which are mainly responsible for making our participation in the FOODDEX'80 a great success. The trade enquiries passed on to the



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exporters are at the various stage of negotiation and we are closely monitoring the same.

Trade Enquiries

Name of the Importer

Mr. Anand Mehta,

M/s. Anand Canning Co.,
Ginza -9-15
Matsukawa Bldg.,

Chuo-ku Tokyo 104 (Japan)

Dehydrated Green Pepper, Canned Green Pepper, Canned Mango Slices in Syrup, Canned Pink Guava Slices in Syrup.

Mr. G. A. Chandru, Managing Director, Nephews International Inc 254, Yamashita-Cho,

Naka-ku, Yokohama 231-91 (Japan)

Instant Food Mixes.

Mr. Leopoldo Fernandes, Indian Food & Restaurant Ltd., 1F, Pagoda Bldg., 2-7, 3-Chome, Akasaka,

Minato ku, Tokyo 107 (Japan)

Instant Food Mixes, Alcoholic Beverages All other food items.

Mr. Takeshi Sati, Director, Hoei Kogyo Co. Ltd, Ohara-Kaikan Bldg No. 55, 2-Chome, Kabutocho, Nishinbashi. Chuo - ku, Tokyo 103 (Japan)

Instant Food Mixes, Condiments, Dehydrated Garlic in all forms, Dehydrated Green Pepper, Canned Green Pepper.

Mr. Eijiro Kodama, Sanyo Food Production Co., 2-11-6 Bancho-Takamatsu - Shi, Kagawa - ken (Japan)

Chutneys, Cucumber Pickle, other food items.

Mr. Tadashi Sekine, Sekine Trading Co. Ltd., 3rd Floor, Kyodo Bldg, 5 3-Chome, Kodema cho, Rihonbashi, Chou ku, Tokyo (Japan)

Mango Chutney.

Mr. R. Kojima, Executive Manager, Showa Bussan Co. Ltd., 3-6-3 Nishi Shinbashi, Minato - ku, Tokyo (Japan)

Mango Pickles.

Mr. Monoru Harada, Tsuneishi Shipbuilding Co. Ltd., Kambara Bldg, 2-9, Ichibancho,

Chiyoda-ku, Tokyo (Japan)

Dehydrated Green Pepper.

Mr. Toshiko Kawakubo, 5-27-5, Okusawa Setagaya, Tokyo (Japan) Dehydrated Green Pepper, Spices.

Mr. Tadashi Iwabuchi, Tokyo Main Department Store Food Section, 24-11, 2-Chome, Dogenzaka, Shibuya ku, Tokyo (Japan)

Dehydrated Green Pepper.

Mr. Yasuomi Fukada, Hoko Marine Food Co., 01, Kathiwa Yamatoshi, Kanagawa-ku (Japan) Dehydrated Green Pepper.

Mr. Kiyoshi Matsuzawa, RISBOW, 5-0-1, Hayashi Yokosuka, Kanagawa-ken, (Japan) 'Krack Jack' Biscuits

Mr. Chen-Shumin, Eisho Transporting Corp., Eisho Bldg., 5th Floor, 2-1 3, Nakavamate Street,

Ikuta-ku Kobe (Japan)

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Mr. Watanabe Toshiyasu, Watanabe Shoten, Kondo Bldg., No.3 6-10-11, Ueno Taito-ku, Tokyo (Japan)

Mango Slices in Syrup.

Mr. T. Suda, Brewing Materials No. 2 Section, Provisions First



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mango Slices, Guava Slices, Green
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Mr. Tachashi Osaki, 'Majo Majo
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cho 6-8, Hokodate City,

Japan Hokkaido
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M/s. Hiditaka Nomura, Kofukudo,
Sendai C. 4-4-35 (Japan)
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Mr. Eiji Kotsuda, Fushitatsu Com-
pany Ltd, 2-13, Negi cho, Naka-
mura-ku, **Nagoya (Japan)**

Dehydrated Green Pepper, Canned
Green Pepper

Mr. Noriaki Matsubata, Tokyo
Spice Co, 1-13-4, Mishuku Setagaya
ku, **Tokyo (Japan)**

Dehydrated Green Pepper, Canned
Green pepper

Mr. Isamu Asoka, President, Asaka
Spice Co. Ltd., 9-2-Chome, Saka-
shite,

Itabashi-Ku, Tokyo (Japan)
Dehydrated Green Pepper, Green
pepper in Brine.

Mr. Imai, Takanashi Spice Ltd.,
Tsukiji Ichiba, 5-2-1, Tsukiji **Chuo**
-Ku, Tokyo (Japan)

Dehydrated Green Pepper and other
spices.

Mr. Taihei Tojo, Business Depart-
ment, General Co. Ltd., Tanaka
Tamuricho, Bldg., 12-15, 2-Chome,
Shinbashi.

Minato-Ku, Tokyo (Japan)
Curry Powder, Masala Powder.

Mr. Toshio Tajiri, ALASKA,
Palaceside Bldg., 9th Floor, 1-1-1
Hitotsubashi, **Chiyoda-ku, Tokyo**
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Dehydrated Green Pepper.

M/s. Yasuo Uchiyama, 1-270-27,
Imaizumi, **Kamakura - Shi**
(Japan)

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Mr. K. Suhara, Asstt. Manager,
Foods Deptt., Marusho Industrial
Co. Ltd., 11-2, Ginza 4 Chome,

Chuo-ku, Tokyo-104 (Japan)

Dehydrated White Onions.

Mr. Tadashi Sekine, Sekine Trading
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Mr. Minoru Tomioka, M/s Yasuma
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tanda 5 - Chome, **Shinagawa,**
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Mr. K. Morii, Import Section, Price,
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The Month's News

OF PEOPLE · FIRMS · GOODS · DEVELOPMENTS

Annual General Meeting of The All India Stainless Steel Industries Association

The All India Steel Industries Association held their Annual General meeting at Hotel Oberoi Towers, Silver Arc, Bombay, on 18th April 1981.

The meeting which was well attended brought to light the significant role being played by the Industry in not only holding the price line, but seeking out ways and means of bringing Stainless Steel products within the easy reach of the common man, more especially since Stainless Steel Utensils are known for its hygienic properties and the increasing stress on health factors has accelerated the demand. Currently, with an Import Duty of 225% Central Sales Tax of 4% plus 11% Sales Tax on the finished product, the total incidence of duties and levies for a kg, come to around Rs. 60/- There is, therefore, no scope for reducing rates. They were unanimous that duty should be lowered to 120% and State Sales Tax reduced to 6%. The Central Excise under Tariff Item No. 68 has risen from 1% in 1976/77 to a staggering 8% to day, in the case of units crossing the 30 lakh limit per annum. In a high value

Industry with high Import duty and high Sales Tax, even a mini factory utilising a bare 3 tonnes a month crosses that limit. To avoid this, units cut production and thus curb their full employment potential. The Industry, therefore, rightly feels that the turnover limit in the case of the high value Industry should be raised to Rs. one crore per annum or the limit based on basis of quantity manufactured.

On the export front, which has assumed considerable significance, due to the depleted foreign exchange reserve The Stainless Steel Industry pointed out that with the International demand in the vicinity of Rs 400 crores, India's share was a meagre 3.5 crores. There is ample scope to push exports to at least Rs. 20 crores. The deterrent factors are the unrealistic Input-Output ratio adopted whereby only 1.125 kg was permitted against every 1 kg exported as replenishment against the actual consumption of 1.33 kg. The Industry's continued offers to appoint an independent consulting Engineer at their cost to visit factories of Govt. choice, with their representatives has met with ominous

silence. The import replenishment too has come down from 75% in 1977 to 50% currently.

The Industry is currently hopeful of a more pragmatic and purposeful approach due to the recent visit of Shri Pranab Mukerjee, Hon'ble Minister of Commerce, Steel & Mines, who was the Chief Guest at their Silver Jubilee function on 12th April 1981 and gave them a patient hearing and generally acquiesced with their assessment and statements.

The following gentlemen were elected to serve on the Executive Committee for the year 1981-87

(1) Shri Murarilal K. Gupta (2) Shri R. G. Shah (3) Shri K. P. Shah (4) Shri B. D. Nagpal (5) Shri K. B. Aggarwal (6) Shri S. K. Desai (7) Shri Omprakash Aggarwal (8) Shri Bhogilal P. Shah (9) Shri K. C. Manik (10) Shri B. V. Paranjpe (11) Shri N. V. Shah (12) Shri Deepak D. Thakoor.

At the first Executive Committee Meeting held on 20th April 1981, the following Office Bearers were elected.

1 President : Shri K. B. Aggarwal
2 Vice President : Shri B. V. Paranjpe
3 Vice President : Shri Murarilal K. Gupta
4 Hon'y Secretary : Shri N. V. Shah
5 Hon'y. Treasurer : Shri K. P. Shah
6 Jt. Hon'y. Secy. : Shri S. K. Desai.

Mr. Arvind N. Lalbhai, FICCI President Elect

Mr. Arvind Narottam Lalbhai, has been elected uncontested as the President of the Federation of Indian Chambers of Commerce & Industry for the Year 1981-82

Mr. Lalbhai is the Chairman of Ashoka Mills Ltd, Suessen Textile Bearings Ltd., Baroda, Lalbhai Exports Ltd., Ahmedabad, Anup Engineering Ltd., Ahmedabad, Shree Digvijay woollen Mills Ltd, Jamnagar and Anil Starch Products Ltd., Ahmedabad. He is also on the Board of Directors of several textiles mills and other manufacturing Companies engaged in chemicals, engineering, glass, paper and tyres.

A member of the managing committees of several professional and business organisations, he has also served on the Board of Directors of Gujarat State Financial Corporation, Gujarat State Fertilizer Corporation, Gujarat State Fertilizer Corporation and Gujarat State Warehousing Corporation and State Bank of India.

At present he is the Chairman of Textiles Council member of Indian Roads and Transport Development Association and Ahmedabad Textile Industry's Research Association.

Mr. Lalbhai takes keen interest in social and sports activities. He is the Vice-President of National Association of Blind, President of Pari-

bhraman', a hiking and mountaineering institute and a Committee member of National Family Planning Association. He is a trustee of several social and educational trusts including Governor's Social welfare Trust. He was a Chief Commissioner for Scouts and Guides in Gujarat.

.....

Non-canalised items

STC hikes export value target 30 %

The State Trading Corporation has decided to increase by about 30 per cent the export earnings from non-canalised items during the current financial year. The earnings are targetted at Rs. 304 crores compared with Rs. 238 crores in the previous year. The items include jute goods, rice tobacco, spices, textile and finished leather.

So far as the trade turnover is concerned, the corporation has set a target of Rs. 1,730 crores compared with the level of Rs. 1,667 achieved in 1980-81. The export earnings are expected to increase to Rs. 525 crores from Rs. 461 crores, and the domestic sales to Rs. 18 crores from Rs. 14 crores. Imports in 1981-82, on the other hand the projected lower at Rs. 1,187 crores against Rs. 1,202 crores in the previous year.

Disclosing these details in an informal chat with newsmen

Mr. P.K. Kaul, the commerce secretary and chairman of STC, said that the corporation secured export orders worth Rs. 166 crores in the first six weeks of the finalised year compared with Rs. 95.7 crores in the corresponding period last year. Shipments during this period were valued at Rs. 29.7 crores against Rs. 16.8 crores.

On the import side, in the comparable periods, contracts worth Rs. 436.4 crores were entered into by the corporation against Rs. 427.1 crores. Sales in the first six weeks of the current financial year were of the order of Rs. 98.7 crores against Rs. 77.5 crores in the same period last year.

Extrusion Press export to FRG

Mr. N. P. Godrej handed over the first 120-tonne aluminium extrusion press manufactured at the Godrej and Boyce Manufactured Co. for export to West Germany.

The press, valued at Rs. 90 lakhs and with a capacity of 2,000 tonnes, was made in collaboration with M/s. SMS Schlemann-Siemag AG, West Germany. It is used for the manufacture of aluminium sections.

A symposium on aluminium extrusion presses was also held to coincide with the occasion and experts from the German firm spoke on the latest international developments in the field.

Construction projects-account for 81 ./. of total export Value of 15 companies

A recent analysis of project exports has revealed that only 15 companies accounted for over 81 per cent of the total value of ongoing civil construction projects won by Indian firms in the overseas markets as on April 30 this year.

There are 50 Indian companies in all, who are executing such projects valued at Rs. 3,625.01 crores. These contracts were won over the years till last month.

Of the 15 companies, which bagged civil construction projects worth Rs. 2,946.71 crores, eight belong to the private sector and seven are public units.

These companies are: Jai Prakash Associates, Continental Construction Makers Development Services, Indian Road Construction Corp., Punjab Chemi Plants, Engineering Projects India Ltd., National Building Construction Corp., B. G. Shirke and Company, Hindustan Steel Works Construction, International Airports Authority, S. V. Shah and Company, Som Dutt Builders, Builders International, Punj Associates and Projects and Equipment Corporation.

It is significant to note that projects worth Rs. 86.68 crores were won during the first four months of 1981 by six companies.

Of this, only one company bagged a contract worth Rs. 26 crores and

the rest got projects valued at less than Rs. 25 crores. All these projects are located in Iraq except one, which is valued at Rs. 0.20 crore in People's Democratic Republic of Yemen.

The project exports cell of the Engineering Export Promotion Council, which is maintaining complete data in this regard, has indicated that 11 firms having projects worth over Rs. 100 crores accounted for Rs. 2,668.86 crores and four firms having projects between Rs. 50 and Rs. 100 crores bagged orders worth Rs. 277.85 crores.

There were 13 firms having projects valued between Rs. 25 and Rs. 50 crores and their share was Rs. 430.98 crores.

Concentration of project orders in a few companies is obviously viewed in official circles as an unhealthy trend. More civil construction companies should be encouraged to take up projects abroad so that the growth rate in projects exports could be maintained.

Another unhealthy trend that has come to the notice of the Government is the concentration of civil construction projects in West Asia. A substantial number of projects are in this region and efforts are already afoot to correct this imbalance.

Moreover, even in West Asia, 52 per cent of the total civil construc-

tion projects won by Indian companies is in Iraq, its value being Rs. 1,895.65 crores.

Libya comes next with Rs. 1,099.16 crores (30.3 per cent) followed by the United Arab Emirates Rs. 310.01 crores (8.6 per cent), Yemen Arab Republic Rs. 129.60 crores (3.6 per cent), Saudi Arabia Rs. 70.11 crores (1.9 per cent), Iran Rs. 19.39 crores (0.5 per cent) etc. Other countries are PDR Yemen and Qatar.

Cardamom Export duty goes

The Union government has announced its decision to abolish the export duty of Rs. 5 a kg., leviable on cardamom exported out of the country, with effect from 20th May 1980.

A finance ministry press release said this step had been taken considering the competitive position of Indian cardamom in the international market.

The government also announced that the rate of export duty leviable on lumpy iron ore with an iron content of 63 per cent or more will be reduced from Rs. 10.50 a tonne to Rs. 6 a tonne with effect from 20th May 1981.

The government took this decision after a review of the exports of iron ore from India.

EEPC fixes target at Rs. 1,150 cr.

The Engineering Export Promotion Council has decided to include about a dozen countries, mainly in South-East Asia and Africa, in its drive to achieve the export target of Rs. 1,150 crores for the year 1981-28,

The Council has set an export target 27 per cent higher than the previous year's successfully accomplished target of Rs. 900 crores, following various positive policy decisions taken by the government. This was stated by council chairman, Mr. G. D. Shah,

Credit and shipping were the two major problems in some of the South-East Asian and African countries which would need to be looked into, and the council, for the success for its drive, would recommend that the government extend the credit line wherever necessary, Mr. Shah said.

PTI adds: He, however, admitted that recessionary conditions obtaining in some of the major markets, coupled with growing protectionism in developed markets and the entry of China, have created new conditions,

and competition had become very severe.

Mr. Shah said the council would make detailed survey of the South-East Asian and African markets and would mount a vigorous marketing drive. The Council had decided to concentrate on countries rather than regions to provide more impetus to its efforts to boost up exports,

The Council has initiated dialogue with about 40 large non-exporting engineering companies in order to bring them into the export arena. At present, the majority of exports was being done by top exporters alone, Mr. Shah said.

The Council had decided to set up a data bank and a research centre for the benefit of exporters, he said.

With a view to participate in a large number of projects, the Council would organise conferences on joint tendering and sub-contracting on the pattern of the Paris conference in countries like Japan, the United States and Malaysia. The conference at Tokyo in Japan would be held at the end of this year, he added.

.....

Qatar Willing to explore tie-ups

Qatar's keen desire to strengthen trade and economic relations with India was emphasised by minister of economy and commerce Sheikh Nasser Bin Khalid Al Thani

Sheikh Nasser said Qatar, currently deriving 90 per cent of its revenue from oil, is diversifying its economy keeping in view gradual depletion

of proven reserves. But there is enough oil to maintain output for the next 35 years and by then natural gas would take over as the mainstay of economy, writes a PTI correspondent now on a visit to the Gulf countries.

Asked about prospects of greater Indian economic participation in

Qatar's development, Sheikh Nasser said the historically strong relationship between Qatar and India would firm up in the near future. Indian products were cheaper and of high quality to make them advantageous for the Gulf region to import more.

The minister said Indian expertise and technology could stand competition with what advanced countries had to offer. He suggested exchange of trade missions and organising of exhibitions to promote and enlarge trade.

Sheikh Nasser indicated willingness of his government to examine any concrete proposals for joint ventures from Indian parties.

Asked about Qatar taking more of India's non-traditional export items including iron-ore, he referred to trial shipment of 18,000 tonnes of ore effected for Qatar steel mill and said if this proved successful larger quantities could be programmed for import on sustained basis rather than getting them from far-off sources.

We would like to assist India's economy and enable her to market more in a friendly country" he added.

Officials at the ministry of economy and commerce said a number of Indian companies taking agencies and entering into partnerships in commerce was growing. "We would encourage Indian companies to look for representatives who would help to find ways of increasing trade which was entirely done through private sector."

According to the economic survey of Qatar for 1979, there were 359 individuals and 167 companies from India making a total of 526 partici-

pating in this country's commerce. The Indian participation takes fourth place after Qatar, Iran and Pakistan.

National legislation aims at encouraging Qataris to participate more and more in commerce. By 1979, 95 per cent of the total capital invested by individuals and about 48 per cent of those engaged in commerce and industry were the share of Qataris. For larger business and industries there must be Qatari participation of not less than 51 per cent of share capital.

Peninsular Qatar jutting into Arabian Gulf has a population estimated at 220,000, the majority of whom live in Doha. It has one of the highest per capita incomes in the world and 70,000 of its 85,000 labour force is made up of expatriates including Indians and Pakistanis.

An estimated 22,000 Indian nationals are engaged in petty business, clerical jobs and skilled and unskilled work. There are also Indian technicians, engineers, doctors and managers of firms. Some Indian companies are engaged in civil construction works in collaboration with Qatari firms.

Trade prospects are rated high for food items, construction equipment, furniture, cotton textiles, trucks, diesel engines, machine tools and chemicals.

BIO-DATA OF

SHRI P. H. TRIVEDI DIRECTOR GENERAL INDIAN INSTITUTE OF FOREIGN TRADE

Shri P. H. Trivedi belongs to the Assam, Meghalaya cadre of Indian Administrative Services. He has a rich and varied experience relating to problems of rural development particularly in hill and plain areas of the North-Eastern sector. He has served in various capacities in important administrative posts in the area now under Mizoram, Meghalaya, Assam and Manipur. He has also worked as Director of Projects and Joint Secretary in the Ministry of Shipping, where he had worked on shipyards and roads projects. He has held assignments of Finance commissioner and Development commissioner in the state and is now heading the Indian Institute of Foreign Trade.

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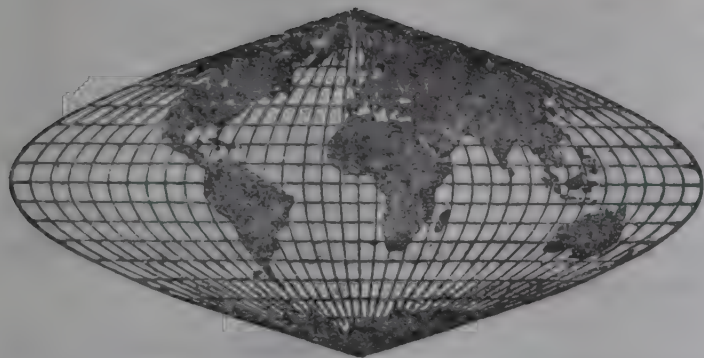
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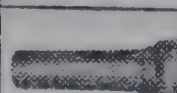
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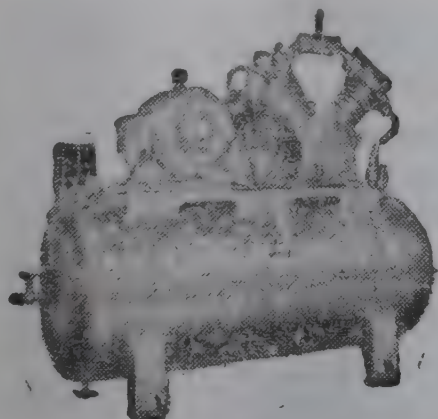
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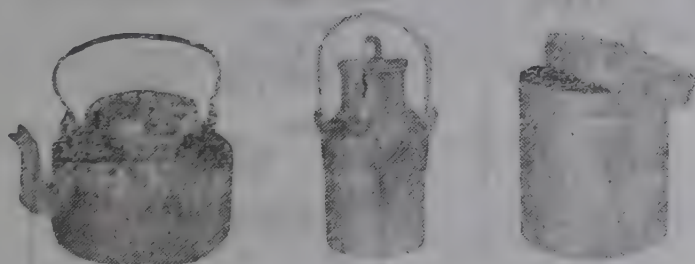
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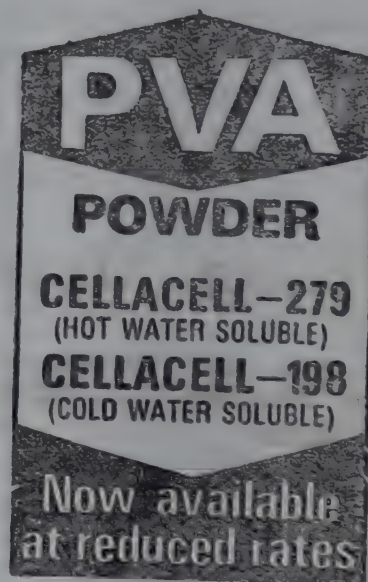
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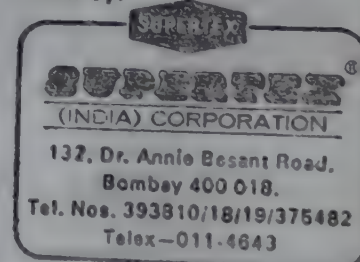
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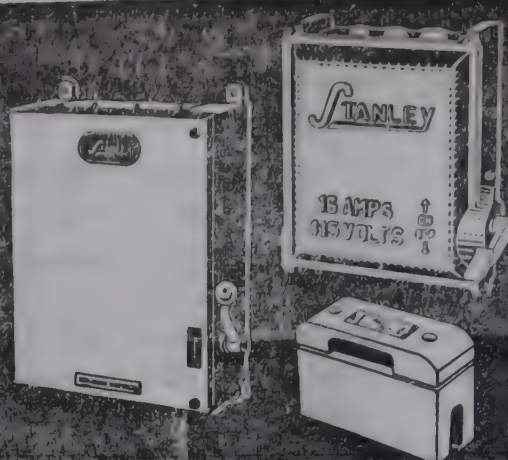
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LIST OF SELECTED OVERSEAS BUYERS (IMPORTERS) OF INDIAN COMMODITIES

N.B. : The publishers do not undertake the responsibility with regards to financial standing of the firms listed hereunder.

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Yokhama Tsusan Co. Ltd, Dunham Smith Bldg. 25- Yamashitacho Nakaku Yokohama -- 231 - Japan Importers of Non-ferrous metals & Scrap

United Engineering (S) Pte Ltd. Maxwell Road P.O. Box 41 Singapore 9000 Importers of Under-carriage parts for crawler tractors

Marina General Agencies Pvt Ltd. 1204, 12th Floor, Golden Mile Tower Beach Road Singapore 7 Importers of Bicycle parts

Kenya Andhesives Products Limited P. O. Box No.81163 Mombasa - Kenya. Importers of Machinery for manufacturing 'Space Bar Saddle'

Aminu Adign Eyitaya & Sons 4, Erelu Sq Isale-Eko GPO 3450, Lagos Nigeria. Importers of Hardware Tools.

M/s. Ets. Arthur Prevot & CIE Av. Brugmann, 533, B-1180, Brussels, Belgium. Importers of Steel Coils, billets, beams, plates, merchant bars scrap according to USA or European standards

M/s. Ferrennerie D'SArt et de Bati-ments, Marcel Adant, Rue du viaduc, 7 B- 400 Soignies, Belgium. Importers of Brass & Cooper wire.

Mr Pierre Esser Sybeta S. A Chaussée de lathulpo 187/189, B- 170 Brussels, Belgium. Importers of Textile machinery for third country projects.

Federal World, Wide Co. 20 Nan Chang St, Sec 1, Taipei, Taiwan. Importers of Rivet machines, cylindrical grinding machines, bench type punch presses & sewer cleaning tools

Galaxy Far East Corp. Rm 4 2nd Rd, 312. Chung Hsiao E Rd. Sec 4, Taipei, Taiwan. Importers of machines and spare parts for cement plants.

Lumination Co. Ltd. Post Box 59479 Taipei - Taiwan. Importers of Halogen lamp making machines.

K.A. Dosunmu (Nig) Enterprises, 67, Okepopo Street, Lagos, Nigeria. Importers of Stainless steel & aluminum cooking ware.

M/s. Northern Steel Rolling Mills Limited, Office 154, Monipuri Para Tejgaon Bangladesh. Importers of Know-how machinery for setting up

a plant for manufacturing Razor (Shaving) Blades.

M/s. Moni Agency P.O. Box 1008 53, Bangshal Road Dacca - 3. Importers of Machinery for manufacturing spokes, Nipples and washer of Bicycles.

M/s. Sputnik International Main Office 14, Bangbandhu Avenue 2nd Floor Dacca 2. Importers of Machinery for Automatic/Semi Automatic chocolate plant.

M/s. Citizen Lamp Industries Limited, 59/25, Patuatuly Dacca-1. Importers of Know-how and machinery for setting up a plant for manufacturing Electric Bulbs.

Mr. Mirza Aboo Mansur 5 Bangbandhu Avenue Dacca-2 Importers of Tea Box marking machine.

Mr. N. Narayanan 119, Jalan Bunga Mattahari Taman Masai P. O. Masai Johore Malaysia. Importers of Starter Motors, dynamos for motor cars.

A.N. Patel 63-65, High Street Well-ing, Kent U.K. Importers of Scrap Steel

Felez-Avar Int'l Corp., 5410, Wilshire Boulevard Suite 900 Los Angeles California 90036 U.S.A. Importers of All kinds of Tools (Mechanical)

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Mr. James Yeoh European standard Electronics Pte Ltd, Block 3, Unit 1F-29F, 6th Floor, Kallang way - Singapore 1334 Importers of Electrical and Electronic components.

Efkay Commerce International P.O. Box 3531 Deira Dubai UAE Importers of Electronic items

Idi-Agbon (Nigeria) Enterprises, 22, Thomas Street, Lagos Nigeria Importers of Airconditioners and frings compressors.

Ju-Feng Electric Mfg. Co. Ltd. 2, 6th Road, Taichung Industrial Area Taichung - Taiwan Importers of 20000 sets of ceiling fans per month vic Albert (Singapore) Private Ltd, Queenstown PB 468 Singapore - 9114 Importers of Electrical and Electronic products.

Radio & General Trading Co. SEN Bhd 186/188 Jalan Sultan IPOH-Malaysia Importers of Electrical hot Plates and Kwalis for domestic use.

Hwa Muh Enterprises Co. Ltd. Post Box 26-49 Taipei - Taiwan Importers of Household electric and electronic items.

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Ampac International (PTE) Ltd. Suite 1110, 11th Floor Show Towers, Beach Road, Singapore 0718 Importers of Canned foods & canned drinks, curry paste and curry powders, dried sharkfins

Sultan International Est P.O. Box No. 25810 Safat (Kuwait) Importers of milk and dairy products

Fuji Suisan Co Ltd 3 11-5, Lidabashi, Chiyoda-Ku Tokyo-Japan Importers of Frozen Sea foods

Nortrade Marketing A/s Post Box 9094 Vaterland OSLO-1, Norway Importers of Food products, canned and preserved fruits.

San Mei Trading Co. Ltd. 1st Floor 9, San Ming Road Taipei - Taiwan Importers of Instant Coffee, canned fruits and fruit juices.

Lam Soon Oil & Soap Mfg Sdn Bhd P.O. Box 8, Jalan 205 Petaling jays Selangor Malaysia Importers of Chocolate products

Octagon Process Inc 696, River Road Edgewater, N.J. 07020 USA Importers of Bleaching powder

AFIS Enterprises PTD LTD Room 204, 2nd Floor, Afro Asia Bldg, 63 Robinson Road Singapore 0106 Importers of Chemicals used in Food and drink preservations.

M/s. Lor Belgium P V.B.A. Stationsstraat, 112 9322, Gyzogem-Aalst Belgium Importers of Chemicals

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ETS Georges Haikel & Fils, 4 Rue Peynier 97153 Pointe-A-Pitre Guadeloupe Importers of P. V. C. Plastic films plain and printed colours.

T. Sinnappan Room No. 12, Bek 14 Kowloon Road, Singapore 2775 Importers of Textiles

Broadway Agencies Room No. 304, 3rd Floor, Bangunan Soon Chiong Fei 26, Jalan Petaling, Kuala Lumpur - Malaysia Importers of Textiles

Kronos Inc. P. O. Box No. 1815 Syntagma Athens - Greese Importers of Silk yarn

Lian Huat 50, Outram Part (Block 3) Singapore - 3 Importers of Polymyra fibre/stalk

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TRADE ENQUIRIES ARE SOLICITED

India's Trade With Venezuela

Readymade Garments

Textile Industry in Venezuela is almost exclusively confined to the production of blended fabrics with a mixture of cotton and synthetic yarn in the proportions of 33/67 & 20/80 respectively. Pure cotton fabrics are also produced to a limited extent. There is however no domestic production of pure silk fabrics or fabrics blended with silk yarn. Further, the entire production is accounted for by the mill-made sector and there are no handloom or powerloom units. However, the textile industry in Venezuela is yet to be modernised. Local fabrics call for much improvement in quality on the one hand and a considerable reduction in the cost of production on the other. Domestic production of fabrics has been estimated to meet about 78 percent of the national demand. In other words, for about 22 percent of the domestic needs, Venezuela is still dependent upon foreign supplies.

Local Production of Garments

Garment industry in Venezuela is fairly developed in the production of 'undergarments' of all types and the country is almost self-sufficient in this regard. However, in the sector of 'outergarments' the production is mainly accounted for by men's shirts

ladies' skirts and frocks and children's pants. Items like men's suits and pants, ladies, blouses & dresses, ladies' shirts & pants and baby suits and children's dresses are yet to take any significant share in the domestic production of garments. Some of the local producers have also made arrangements to manufacture under the popular international brand-names like, Manhattan, Arrow, Gottex, Van Heusen, Van Raalten, and Lee. Further, the entire production of garments is exclusively of mill-made fabrics, blended with cotton and synthetic yarn. Pure cotton garments are not produced in large quantities.

However, garment industry in Venezuela needs to be modernised. Improvements are called for in reducing the cost of manufacture, product diversification and finish. It may be pertinent to note that though the industry has been working over the last decade at full capacity (100 %) utilisation, surprisingly very little effort has been found to be made in terms of improving its efficiency. At the same time, despite local demand, further expansion and additional investments have also not so far been undertaken by the garment industry in Venezuela. The high labour cost, along with inflationary pressure as well as the

comparative lull on the investment front in the Venezuelan economy in general, seem to be the inhibiting factors, making any immediate expansion of the garment industry rather difficult and uncertain.

No. Quota Limitations on Import of Garments & Fabrics

Imports of garments and fabrics are, therefore, permitted in Venezuela without any quota limitations. These are subject to tariff duties only. Though the tariff duties are as high as 100 to 150 per cent, the relatively higher domestic price level, still renders importation a fairly profitable business. Consequently, Venezuela continues to be a regular importer of garments and fabrics. (A complete list of importers/dealers/manufacturers of garments and other textile products in Venezuela has been given in Annexure I)

Because of the open-door import policy for garments as well as fabrics, and the overall image of the country as the richest in South America, with per capita income of U.S.\$ 2480—the highest in the Latin American region—Venezuela has all along been a very attractive market. This has resulted in a fair degree of competition on the one hand and has also rendered the Venezuelan importer a bit choosy about the

ms and conditions of import on e other. Currently, importers in Venezuela are found working on y large mark-ups on the import ces, along with a quick and fast rnovr and therefore, are more elined to do business with such ppliers who are prompt in giving nely responses. In other words, ey do not like to be involved in otracted correspondence and layed deliveries.

Follower of European Fashions

People in Venezuela are of Euro-ean origin. In terms of fashions Venezuela has, therefore, been found o be a follower of the trends in Western Europe. However, because f the proximity of USA, they are nfluenced by the trends in fashions a USA as well. In terms of business ontacts, the importer of garments z fabrics in Venezuela have more egular contacts with the suppliers rom Spain, Portugal, Italy and rance. In addition, other sources of upplies to Venezuela are Taiwan nd USA, besides her Latin American eighbour, Ecuador.

Imports Primarily through Curacao and Isl Margarita

Due to a fairly high degree of incidence of pilferage at the major sea ports as well as at the airports in Venezuela, there has been a declining trend in direct imports of garments. Instead, these are being increasingly imported through the neighbouring free ports of Isla Margarita of Venezuela and 'Curacao' of the Netherlands Antilles. The high degree of pilferage at the Venezue-lean ports has also led to a gradual substitution of imports of garments by the import of fabrics on an account of pilferage is usually loaded into the 'cost of import' and this has resulted in the higher re-sale prices of imported garments in the domestic market of 'enezuela. The risk of pilferage has also made the importers of garments in 'enezuela more reluctant and disinterested in importing on 'Letter of Credit' basis. No wonder, most of the importers of garments contacted during the course of this survey, have shown a market preference for importing on D/P or cash-on delivery basis.

However, importation in 'Curacao' of the Netherlands Antilles as well as in the 'Isla Margarita' of Vene-zuela is on 'Letter of Credit' basis.

Hence, bulk of the Venezuelan demand for import of garments can be catered to through the free ports in 'Curacao' of Netherlands Antilles and 'Isla Margarita' of Venezuela. Both these are located at about 30 minutes distance by air from Caracas with regular and frequent air services. These are well connected with the Venezuelan mainland by sea transport as well. Since, these are functioning as 'free ports', importation is free and easy. However, in terms of procedural formalities, the same are relatively more simple at 'Curacao' in Netherlands Antilles than in 'Isla Margarita' of Venezuela.

Further, it has also become customary for importers/buyers/dealers of garments in Venezuela to make their purchases mostly in Curacao of Netherlands Antilles and Isla Margarita of Venezuela, on a regular basis especially in view of their easy accessibility. Even non-commercial buying of garments by



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a number of families in Venezuela, is also being increasingly effected through visits to these duty-free areas. It is estimated that, annually, about 1.5 to 2 lakh persons from Venezuela visits these duty-free areas with the sole purpose of purchasing garments, handicrafts and other items. Commercial buyers take garments from these duty-free areas to the Venezuelan mainland in fully packed suitcases as their personal baggage, for supplying regularly to a number of garment stores in Caracas as well as other important centres in Venezuela.

Well-Planned Indian Effort Necessary

India has yet to cultivate the Venezuelan market for garments and fabrics. Despite the fact that their imports in Venezuela are free from any quota limitations, so far Indian exporters have not made any serious efforts to reach this market. However for cultivating the Venezuelan market for garments, Indian exporters may have to extensively make use of

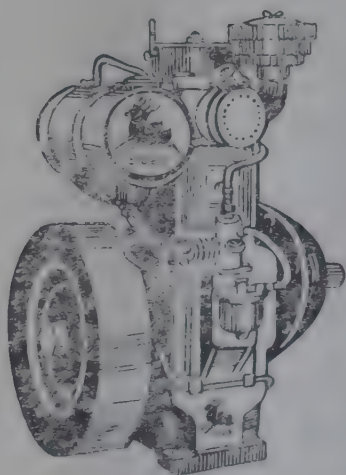
the channels in 'Curacao' of the Netherlands Antilles and 'Isla Margarita' of Venezuela. As stated earlier, these two are the main feeding points for garment supplies to Venezuela. Importers/Dealers at both these points have regular contacts with the dealers in garments in Caracas as well as at all other important commercial centres on the Venezuelan mainland.

More Scope for 'Outer Garments'

Relatively, the opportunities for export of garments to Venezuela are more for 'outer' garments. Even in this category, it may be found more rewarding to concentrate on items like (a) ladies' blouses, ladies' dresses, ladies pants and all leisure-wear for ladies; (b) baby suits, and children's dresses and (c) men's suits, men's pants, and leisure-wear for gents. It is also important to note that garments of Indian handlooms, both of cotton as well as of natural silk are yet to be regularly introduced in the Venezuelan market. Users in

Venezuela are yet to develop any liking for the same. In case Indian exporters succeed in introducing handloom cotton and natural silk products in Venezuela, have a sizeable share of this market, even for other items as well. For ladies' dresses the preference in Latin America in general, has been found to be for items of 'Rajasthan prints, of 'Sanganer' variety. Users in Venezuela, have made occasional purchases of Indian garments at Miami (USA) as well as at Panama (Colon free trade zone). There has also been one store with two branches, owned by an Indian settled in Venezuela, selling garments (ladies') and handicrafts in Caracas.

Thus, so far Indian garments have been the object of only 'occasional' buying by the users in Venezuela. Only a well-planned and a determined export effort by India can help in ensuring 'regular' sales of Indian garments in this market. The Indian strategy should be to establish direct contacts with large scale dealers in Caracas as well as by using extensively the supplylines available



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in the form of importers/distributors/dealers in 'Curacao' of Netherlands Antilles and in 'Isla Margarita' of Venezuela. It may be relatively more fruitful as well as easy to pay more attention to 'Curacao' wherein business can also be transacted in 'English', besides relatively simpler and less timeconsuming import procedures and formalities.

Silk Fabrics, Silk Scarves & Stolls and Men's Ties

In addition to garments, Venezuela also offer. fairly large scope for 'fabrics' and 'piece goods'. Annual imports of silk fabrics in Venezuela are estimated to be of the order of about 11,000 kg (approximately of US dollar 550,000). Main suppliers of silk fabrics to Venezuela are France, Italy, Switzerland and China. There is no local production of silk fabrics. A number of dealers in silk fabrics as well as manufacturers of men's ties in Venezuela have shown interest in regular import from India. In this case the Indian strategy should be to cultivate the market for silk scarves & stolls (ladies') and men's ties through a few selected agents/distributors willing to undertake an aggressive sales effort. A fairly exhaustive list of manufacturers of men's ties in Venezuela, has been given in Annexure I. Silk fabrics silk scarves,

stolls (ladies') and men's ties of natural silk can also be exported to Venezuela on a fairly large scale, through 'Curacao' and 'Isla Margarita'. It will be beneficial for Indian exporters to concentrate on both these channels, i.e., exporting directly to Venezuela through local agents/distributors in Caracas, as well as through the duty-free centres at 'Curacao' and 'Isla Margarita'.

It may however be noted that silk fabrics weighing less than 100 grms. per square metre qualify for lower import duty equal to 25 per cent ad valorem c i f. + 20 Bolivars per kg. (one U.S. dollar = 4-30 Bolivars). The general rate of import duties on silk is about 100 per cent ad valorem.

Fabrics of Handloom Cotton

Similarly, for export of handloom cotton fabrics, Indian exporters can achieve a significant turnover by establishing close contacts with some of the leading manufacturers of garments in Caracas. Over the years, Venezuela has shown increasing trend in import in fabrics. Leading manufacturers of garments in Venezuela have been listed at Annexure I. With some effort, it should not be difficult to successfully introduce Indian handloom fabrics of cotton and

natural silk in the market of Venezuela by establishing close contacts with the manufactures of garments and men's ties.

Towels, Bed Sheets and Tapestries

In addition to garments and fabrics, Venezuela also offers substantial scope for items like bed-sheets towels and tapestries. Currently, these are being imported mostly from USA. Leading exporting firms from India, such as Bombay Dyeing, DCM, and Binnys can very fruitfully exploit these opportunities in Venezuela. Even Indian handloom industry can effectively cultivate the Venezuelan market especially for bed-sheets and tapestries. However, Indian exporters may have to enter into arrangements with major distributors/import agents in Caracas for getting a significant share of the available market.

Marketing Practices

As regards marketing practices, importers in Venezuela are interested in quick and prompt responses to their enquiries and do not like to get involved in protracted correspondence. Similarly, they want to be certain about the timely and regular deliveries. Terms of imports are



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preferably to be on c.i.f. basis. Price quotations are to be in US dollar. Importers in Venezuela are reluctant to operate on L/C (Letter of Credit) basis. Their preference is for importing on D/P or cash on delivery basis. However, importers in Curacao (Netherlands Antilles) do operate on L/C basis.

Documentation Requirements

As regards documentation requirements, importers in Venezuela follow the 'Uniform Customs and Practices for Documentary Credits'. The common practice is to receive the B/L (Bill of Lading) Airway Bill in the standard international form along with THREE copies of the commercial invoice. Preferably one copy of commercial invoice may be in Spanish language, though it is not compulsory. In addition, a certificate of origin issued by a Chamber of Commerce or a Government agency is necessary. It should specifically indicate as to whether the goods are hand-made or otherwise. Packing list is to be given in three copies.

Woollen Carpets

Carpet industry in Venezuela is wholly confined to machine-made carpets, manufacturing wall-to-wall

carpets and floor coverings. Demand for hand-knotted carpets is therefore being met entirely through imports. Total market demand for hand-knotted oriental designs is estimated to be of the order of about US dollar 1 million. Current imports of carpets of Indian origin are approximately about US dollar 150,000.

However, it may be noted that almost the entire imports of carpets of Indian origin are currently being made through purchases at important centres in West Europe like, London and Hamburg. There are no direct imports from India. It was only in July 1978, that one important departmental store in Caracas 'Bazar Bolivar' had placed a trial order with an Indian firm for direct procurement of hand-knotted woollen carpets from India.

Channels of Distribution

Almost all the importers/distributors of oriental carpets in Venezuela are located at Caracas. Their complete list giving names and addresses has been given in Annexure I. It may be noted that trade in oriental carpets is being handled by exclusive dealers, having special stores called 'Galerias', with the sole exception of 'Bazar Bolivar'

which is a Departmental store. Thus, almost the entire trade in oriental carpets is in the hands of these 'Galerias'. Of late, another channel is also getting established for supply of oriental carpets in Venezuela. This new channel is represented by a large number of interior decorators contacted during the survey in Caracas. They were not only having Indian carpets in stock, but in addition, they were having a fairly large collection of Indian handicrafts as well as hand-made products. These decorators, seem to have almost a free hand in executing their contractors. A few of them also expressed their desire to increasingly use the Indian carpets. One of the antique dealers, namely 'Casa Piu' has expressed a strong preference for the 'Agra' type carpets of wool, silk or the mixed varieties. This firm is interested even in having exclusive distributorship for this variety of Indian carpets. It has many contacts in Venezuela and it is willing to undertake publicity for developing the market in Venezuela provided it is given the agency for distribution of 'Agra' type carpets.

Preferences

The most popular sizes preferred by users in Venezuela have been reported to be ranging from 2

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metres X 1.4 metres 2 metres X 2.5 metres. Bulk of the demand will be covered within this range. Buyers in Venezuela do not have any special colour preference. However, they appear to be an increasing preference for 'silk carpets'. With proper marketing effort, Venezuela can also be cultivated and developed as a fairly good market for 'silk carpets'.

Need to Establish Direct Contacts

Currently Pakistan is the only other supplier of silk carpets. In the category of woollen carpets, the main competitors for India include Pakistan, Iran, Turkey, China USSR and Bulgaria. However, price-wise, suppliers from Pakistan occasionally seem to have an edge over their Indian counterparts. Thus Indian carpets are not found to be that competitive in terms of prices. Perhaps this may be due to the fact that importers of Indian carpets in Venezuela are not procuring their supplies directly from India. In other words, the present practice of procuring the same through an intermediary in London or Hamburg, may be resulting in higher supply prices of Indian carpets. Major exporters

of Indian carpets including the Handloom & Handicrafts Export Corporation (HHEC) may therefore try to establish direct contacts with the importers in Venezuela. To start with, HHEC may arrange deliveries through its Hamburg Warehouse against direct orders from importers in Venezuela.

Marketing Practices

Bulk of the sales turnover of oriental carpets is reported to take place during November-December each year. Consequently arrangements for their imports are finalised during March-June of the same year.

As regards terms of import, it is important to note the carpet imports in Venezuela are invariably taking place on the basis of 90 to 120 days' credit i.e. on D/A terms, as importers in Venezuela are generally found to be reluctant to operate on Letter of Credit (L/C) basis.

Documentary Requirements

Documentary requirements for imports in Venezuela are fairly simple. Besides the Bill of Lading (B/L) it is necessary to submit THREE copies of commercial invoice. If possible, the commercial invoice may be

prepared in Spanish. However, this is not compulsory. In addition a certificate of origin issued by a Chamber of Commerce or by any Government agency is also necessary. Packing list is also to be given in three copies.

Handicrafts

Though Venezuela offers a fairly large market for handicraft items, the local handicraft industry is so insignificant that it is almost of no consequence, as far as the market demand for handicrafts is concerned. By and large the entire demand for handicraft items is being met through imports. Besides direct imports by importers/dealers in Caracas, handicrafts are also being imported on a fairly large scale through the free ports at Curacao (Netherlands Antilles) as well as Isla Margarita of Venezuela. A complete list of importers/dealers in Venezuela as well as at Curacao and Isla Margarita is given in Annexure I.

Products in Demand

Demand for imports of handicraft items in Venezuela mainly covers (a) brass articles, (b) sandalwood products, (c) ivory products, (d) necklaces and other items of imitation jewellery and (e) religious items covered

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ring Catholic products like crucifixes, rosarios, collars, etc. With the excep-

tion of the items falling in the last category, the demand for handicraft items mentioned in other categories has been primarily for interior decorations and gift articles. Consequently a large number of interior decoration firms, have become a new and additional channel for import of handicrafts in Venezuela. Their preference has been primarily for brass, sandalwood and ivory items. In addition the hand-printed or painted wall-hangings, cushion covers, articles of mirror work etc, also have a fairly good demand especially for decora-

tain purposes.

The regular importers/dealers mainly cater to the demand for handicrafts as gift articles. In this category the demand is mainly for sandalwood, brass and ivory items. Importers/dealers of these items are primarily concentrated at the free ports at Curacao (Netherlands Antilles) as well as Isla Margarita of Venezuela. At the capital city of Caracas, there are only a few importers and amongst them the Agencia Pan Americana is the largest dealer. However, at Caracas, there is also an Indian store" namely 'Palacio-Hindu' which regularly imports

Indian handicrafts and other articles

Import Duties

Import duties on handicraft items are fairly high in Venezuela. Brass articles are subjected to import duty of 100 per cent ad valorem as against 50 per cent ad valorem for ivory articles. However, the import duty on wood products including products of sandalwood is as high as 150 per cent ad valorem. In view of the high rates of import duty as also due to a fairly high degree of incidence of pilferage at the major ports in Venezuela including the airports, most of the imports of handicrafts are currently being made through the free ports at Curacao (Netherlands Antilles) and Isla Margarita of Venezuela. Dealers/buyers and even consumers of handicraft items in Venezuela regularly procure their supplies at these free ports, which most of them visit at week ends or at regular intervals

Channels of Distribution

Invariably the products are carried back to the mainland of Venezuela as personal baggage in the form of fully packed suitcases, so as to avoid payment of import duties. Hence Indian exporters of handicraft items will find it more easy and rewarding to establish regular commercial contacts with the importers/dealers in Curacao as well as in Isla Margarita has been given in Annexure I.

A special mention may be made about the vast scope for the handicraft items falling in the category of 'Catholic goods' or religious items like crucifixes, rosarios, collars etc. The largest selling item in this cate-

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gory is the necklace with a cross, crucification or such other catholic symbols. Because of the apparent religious nature of these items usually no import duties are levied on them. The largest importer dealer of these items in Venezuela is Agencia Pan Americana.

It is however important to note that except for the firm 'Palacio Hindu' which has its buying agents in India, imports of Indian handicrafts in Venezuela are being made through the intermediaries in Miami and New York in USA as well as in London and Hamburg in West Europe. Lack of effort and initiative on the part of exporters of handicraft

from India has been primarily responsible for such indirect supplies to the market in Venezuela. It is high time that the exporters from India try to establish direct contacts with the importers/dealers in Curacao (Netherlands Antilles) and Isla Margarita as well as Caracas (Venezuela)

Marketing Practices

Imports in Curacao and in Isla Margarita are usually on L/C basis. Quotations are to be given in terms of US dollars. Importers in Curacao do accept all documents in English. Even correspondence with importers in Curacao can be addressed in English. However, importers at other

places like Isla Margarita of Venezuela as well as at Curacao, prefer to receive product literature in Spanish. As regards documentary requirements, besides the Bill of Lading/Airway Bill in the standard international form, THREE copies of commercial invoice are necessary. Preferably one copy of the commercial invoice may be in Spanish though it is not compulsory. In addition a certificate of origin issued by a Chamber of Commerce or by any Government agency and three copies of packing list are also necessary. For documentary requirements, importers in Venezuela as well as at Curacao (Netherlands Antilles) follow the internationally accepted Uniform Customs and Practices for Documentarily Credits.

Summary of Major Findings And Conclusions

The image of Venezuela as the richest country in South America with a per-capita income of US dollar 2480 the highest in the Latin American Region—has all along made it the most attractive market for foreign suppliers. This has resulted in a fairly high degree of competition in the market of Venezuela on the one hand and has also rendered the Venezuelan importers a bit choosy about the terms and conditions of imports on the other. They also prefer to have prompt responses and timely deliveries,

Domestic production of textiles is inadequate notwithstanding the full capacity utilisation of the local garments as well as fabrics industry. There is no local production of natural silk fabrics, nor of handloom cotton fabrics. Consequently, Venezuela is following an open door im-

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port policy for garments, fabrics & all other textile products. It is important to note that there are no quota restrictions in Venezuela on imports of textile products.

In terms of fashions and designs, Venezuela is a follower of West Europe and USA.

Due to a fairly high degree of the incidence of pilferage at all the major ports in Venezuela including the airports, bulk of the imports of garments are being made through neighbouring duty-free centres of Curacao (Netherlands Antilles) and in isla Margarita of Venezuela. Hence it has already become customary for importers/dealers of garments in Venezuela to make their purchases through these duty-free ports on a regular basis. About 1.5 to 2 lakh persons including commercial as well as casual buyers take the garments from These duty-free are as to the mainland, generally in fully packed suit cases as their personal baggage.

Indian exporters may find more scope for supplies of 'outer' garments particularly items like (a) ladies' blouses, dresses and leisureware (b) baby suits and children's wear and men's suits, pants and leisure casual wear. The scope is larger for items of handloom cotton and natural silk provided a well planned effort is made by Indian exporters.

Importers from Venezuela have occasionally purchased Indian garments in Miami (USA) and Colon Free Zone (Panama). There is also a store in Caracas, owned and managed by an Indian, selling Indian garments and handicrafts.

Venezuela also offers good scope for natural silk fabrics, silk scarves and stolls and men's ties. Similarly,

items like towels, bed-sheets, tapestries etc, can also be exported to Venezuela on a fairly large scale.

Venezuela does not produce hand-knotted carpets. These are being regularly imported as there are no restrictions on their imports. Current imports of such carpets with oriental designs are estimated to be of the order of about US dollar 1 million.

Indian carpets are already being imported in Venezuela. Total imports of Indian carpets are of US dollar 150,000. Other major suppliers of oriental carpets are Pakistan, Iran, Turkey, USSR, Bulgaria and China. However, Indian carpets are not being directly imported by Venezuelan importers. They procure the

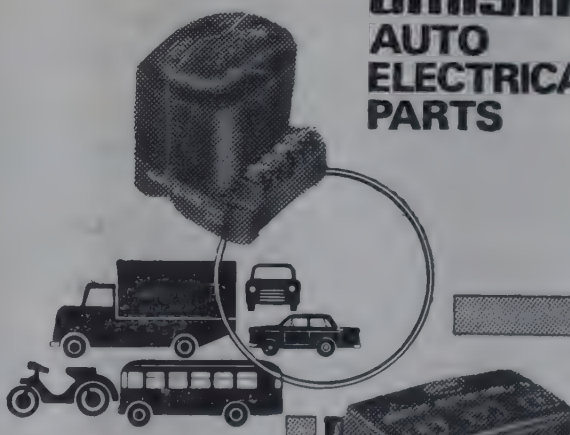
same at various centres in west Europe such as Hamburg and London. Recently one Departmental Store in Caracas has placed a trial order, directly with the exporter from India.

Trade in oriental carpets is being handled by exclusive stores called Galerías. Most of these have expressed a desire to establish direct commercial contacts with suppliers from India.

Of late another channel for supply of carpets has been established in Venezuela. This new channel is represented by a large number of interior decorators, who seem to have a free hand in the execution of their contracts. They are keen to introduce Indian carpets. One of

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them has expressed a strong desire to act as agent/distributor for 'agra' type carpets of wool and silk.

The most popular sizes of carpets currently in demand include 2 x 1.4 and 2 x 2.5 metres is no colour preference. However, silk carpets are becoming more popular.

Currently, supplies of carpets from Pakistan are having an edge over India. Indian prices are reported to be higher by a margin of about 15 per cent. This disadvantage may be overcome if Venezuelan importers can be made to buy Indian carpets directly from the Indian exporters, instead of through an intermediary in West Europe.

Terms of imports for carpets in Venezuela are usually on D/A basis with 9 to 120 day's credit. Imports on L/C basis are generally not favoured.

Demand for handicrafts is primarily for interior decorations as well as for gift articles. The products having a regular demand include, brass articles, sandalwood products, ivory products, necklaces and items of imitation jewellery and religious items including Catholic products like crucifixes, rosarios, collars etc.

In addition, products like hand-printed wall hangings, cushion covers articles of mirror-work etc, are also getting increasingly popular in Venezuela.

Most of the imports are by air. Besides direct imports in to Venezuela a fair amount of imports of handicrafts are being made through the neighbouring duty-free points in Curacao (Netherlands. Antiles) and Isla Margarita of Venezuela.

Indian exporters will find it extremely rewarding to establish commercial relationship with the importers/dealers in Curacao as well as Isla Margarita. In Curacao, the imports are usually on L/C basis and correspondence as well as documentation can be had in English without, any difficulty.

ANNEXURE 1

Importers of Woollen Carpets

Galeria Bedras Pelata a Punceres
Avenida Urdaneta, Caracas

Bazar Bolivar Torre B. B. Avenida
Francisco de Miranday El Marques,
Caracas

Galeria Groszman Edificio Tachita
Calle Humboldt Sabana Grande,
Caracas

Kashan C. A Centro Commercial
del Este, Calle El Callegio Sabana
Grande, Caracas

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La Casa de las Alfambras
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Avenida Los Caobos

Casa Piu C. A.

Centro Commercial Chncaito Nivel
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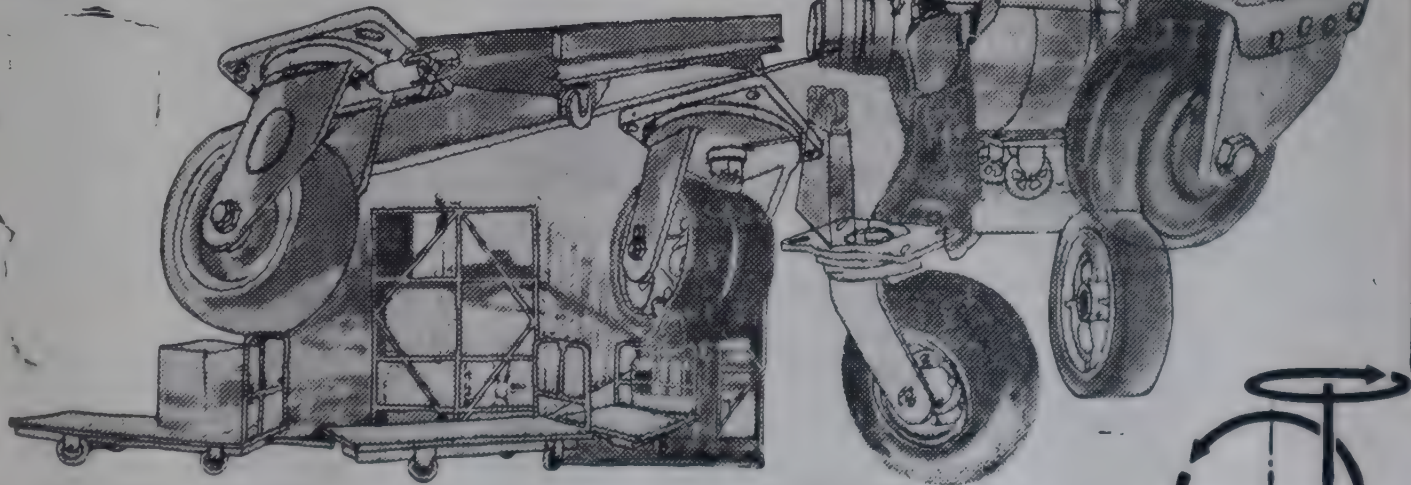
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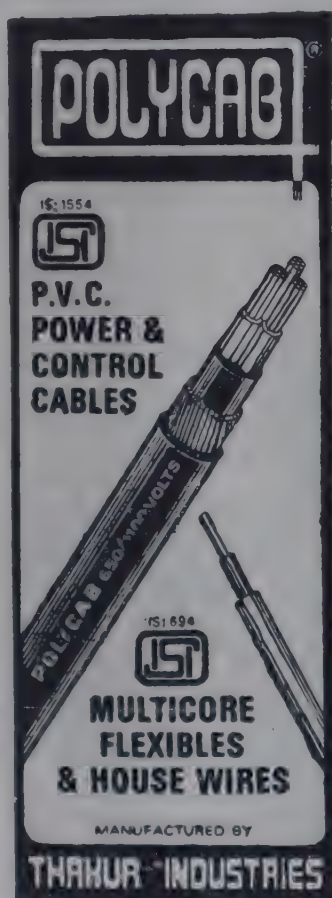


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Export Potentialities of Readymade Garment Industries : Problems & Remedial Measures

By

Dr. Ziauddin Khairoowala, M. Com., PhD. Assistant Professor in Commerce,
New College, Madras-600 014

The production of Garment as an Industry in India is a new Industry and much newer in the entry of our Garment in international Markets. This late development was due to the diversity in customs and taste of people living in different parts of the country.

In regard to these differences, Garment Exporters keep pace with the changes and improvements in pattern and design. Each type of Garment was designed and graded to conform to set of standard size and fittings. This adaptation with the pattern and design showed tremendous growth in the Garment Industry. Now there are about three thousand and five hundred Garments making units, of which 500 are the exporters which are directly involved in exporting readymade Garments.

Export Trend

A decade back India entered in the International Markets on large scale. It is evident from the available statistics that the Export of Garments has increased from a low level of Rs. 11.51 crores in 1970 to Rs. 370 crores in 1979, indicating an overall increase of 2,083% while the

Export from all commodities increased from Rs. 1,413 crores in 1970 to Rs 6,100 crores in 1979 showing an overall increase of 331%, which is very low in compare to the earnings of garments. The share of garments export in India's total export went up during this period from a bare 0.8% to 6%. This higher proportion of exports within 10 years shows that the garment Industry is purely export oriented rather than the domestic oriented. Therefore the garment exporters should keep up this trend and try to capture further foreign markets.

Export Directions

Indian garments are exported to over fifteen countries of the world. The main importers of our garments are U.S.A., U.K., Canada, France, U.S.S.R., EEC, Italy and west Germany. U.S.A. is the largest buyer of Indian Garments while the others are Switzerland, Sweden, Kuwait and other Gulf countries. India is exporting different variety of products made of different fabrics such as cotton shirts, cotton and woolen trousers, blouses, dresses, dresses for girls, under shirts, silk T-shirts, apparels

and nurses coats etc., to the above said countries. At present shirts from cotton and handloom, silk fabric are staple items in garment exports. This export could be increased, even in the face of severe competition from Hong Kong, Taiwan and South Korea. Any how, our handloom and silk shirts have the favourable markets in U.K., USA and west Germany.

Export Problems.

As we have mentioned above the Indian Garments faced the severe competition from Taiwan, Hong Kong, and South Korea. This could be for number of reasons such as, high cost of production resulted higher prices or non-competitive prices, product quality and packaging, ever changing trends in fashions, delay in Transit and Government policies.

Indian readymade garments facing severe competition in western Europe, U.K., Canada, and Middle East because of higher prices. Despite higher pricing, India has found it possible to push up Garments export to E.E.C. and Canada. They gave a good opening to our Garments.

The next discouraging factor however is that fabrics of good

quality are not available in India. In regard to packaging, the competitor's presentation of goods is admittedly better than India, while using super quality paper and polythene packaging. Hong Kong makes a better presentation of Jeans and Pyjama suits than India.

Next to this is inability to meet the requirements of ever changing trend in fashioning. The western world is so fashion conscious that one has to create continuously newer and newer things to exist in the markets and to grow with the markets. There is much scope for ingenuity and creativity in the garment export field, through the type of prints and designs but also the pattern of garments will have to be periodically revived, such changes will bring greater appeal to the world of fashion. Our old textile crafts have been responsible for promoting export trade. The designing capabilities of our master crafts-men have lent a new meaning to the development of fashion garment. During this short period of development, Indian garments have penetrated into the fashion world and have made a name in the overseas markets.

Another difficulty is inefficiency of our exporters to keep up the time schedule of shipment, it is due to the non-availability of fabrics in time, lack of cargo space, shortage of trained cutters and stitchers, the delays in pre-shipment inspection stage and delays at port check-posts.

The lack of diversification is also a responsible factor in our further progress. We are able to adopt easily the pattern required abroad, but it is feared even in this sphere,

India is facing acute competition from the country like Hong Kong which imports handloom fabrics from India and produces garments of better finish and appeal. As far as the diversification of product is concerned our garment exporters have devoted little efforts to the production of children clothes while their export in too little.

Apart from the above there are some other problems, such as changes in marketing arrangements, bilateral agreement, tariff and quota system etc.

New Consciousness To The Exporters

Keeping in mind the above constraints and problems, Indian exporters should not lose control over quality from the stage of purchase of fibre to the final stage, while dealing with the most sophisticated markets and must be very adaptive and sensitive with the dynamic changes in fashions. Regarding this, garment exporter must undertake surveys with the help of government bodies like the HEPO and other exporters, if it is not possible, the garment exporters must have its own staff abroad in the new markets to keep the eye on consumer's taste and preferences and provide quick and expert feedback information. Garment exporter should make themselves competitive in the international markets through lower price offers, better quality, fast colours and changing and creative designs to suit the taste of foreigners in different markets.

Many of the problems confronted by the exporters can be remedied, if a garment export promotion council

is created. The absence of this is justifiable while there are distinct export promotion councils and boards for the different industries.

Government import licensing procedures in respect of machinery and accessories are slow moving. It should be speeded up to cope with the fast moving external markets.

For stepping up export, mechanisation and modernisation is a must for the garment industry. The rapid growth of the industry in other countries like Japan, Hong Kong, Singapore, Thailand, South Korea and Taiwan, is due to the wide range of machinery and modern technology used to improve the quality and finish of readymade cloths.

In order to cope with other difficulties exporter should develop the deep understanding in it and try to bring a compromise solution to solve them.

Last but not the least, the government should take practical efforts to encourage the garment exporters by providing incentives and financial facilities at different stages.

It is an admitted fact that the garments industries are giving an accountable foreign exchange to our country and prove a great potentiality in export, it should be maintained even in future.

.....

Small Industry and India's Export Perspectives

By

K. N. Mehrotra

Small Industry occupies an important place in India's economic structure, providing employment to more than 14 million persons and contributing more than 40 per cent of the total industrial output. With the revision of definition, small industries share in employment and industrial output has become still more prominent.

The SSI units also make a valuable contribution to India's export effort. Exports from the small scale sector, according to the data supplied by the Directorate of Export Promotion, which were of the order of Rs. 532.11 crores during 1975-76, increased to Rs. 942.63 crores during 1978-79. It is estimated that during 1979-80, these exports might have crossed the figure of Rs 1 000 crores. Correspondingly, the

share of SSI units in total exports from the country increased from 13.1 per cent in 1975-76 to 16.5 per cent in 1978-79.

The relative share of SSI products in total exports during the last three years 1976-77, 1977-78 & 1978-79 is indicated in the table on the next page

It is interesting to observe that 89.5 per cent of these exports are non traditional, readymade garments, marine products, leather & leather manufactures and engineering goods accounting for roughly 70 per cent of the total SSI export. Processed foods, plastic products, jewellery, etc. are some other items that have shown considerable dynamism. Further, while in certain items like sports goods, processed tobacco, snuff and bidi, Wollen garments and knitwears, the small scale sector accounts for 100 per cent of exports, its share in exports of certain non-traditional items like engineering goods, basic chemicals and drugs and marine products is quite substantial. Thus, the SSI sector constitutes a dynamic sector of India's Exports.

The small industry exports are directed not only to the developing

countries but also to the developed ones including USA, West Germany USSR and Japan. Besides, there are a large number of items which provide essential inputs in the products manufactured in large scale sector and are deemed as indirect exports. In the absence of any reliable information, it is difficult to make a quantitative estimate of the SSI sector's contribution on this account

This performance can be improved substantially. Several studies conducted by various export organisations have indicated that there are excellent prospects for several items produced in the SSI Sector. There are a number of favourable factors like the introduction of the Generalised System of Preferences (GSP), vacation of certain labour-intensive industries by developed countries and increasing trend towards international subcontracting. Currently, hardly 7 per cent of the total output of the SSI is exported. This can be considerably stepped up provided systematic efforts are made for removing constraints and bottlenecks by the SSI units and evolving a suitable strategy to promote the growth and development of the export sector

* Presented on 13 Nov. 1980 to the World 'Assembly of Small and Medium Enterprises, organised by the National 'Alliance of Young Entrepreneurs, New Delhi, under the aegis of the Association of Crafts and Small & Medium sized Enterprises, Paris.

Small Industry Export Perspectives
SHARE OF SMALL SCALE INDUSTRIES EXPORTS

(Rs. Crores)

	1976-77	1977-78	1978-79
1 Total export from India	5,142	5,404	5,742
2 Total exports from small-scale sector	766	845	942
(i) Traditional items	192	215	134
(ii) Non-traditional items	574	629	808
3 Percentage share in total SSI Exports			
(i) Traditional items	24.89	25.63	14.12
(ii) Non-traditional items	74.91	74.50	85.85
4 SSI non-traditional exports as percentage of total non-traditional exports	93.3	40.8	41.6

Sources : Directorate of Export Promotion, Office of Development Commissioner, New Delhi.

Government Policies and Programmes

Economic planning, to quote the Sixth Five year Plan, must aim at maintenance of real export growth at a reasonably high rate. In order to achieve this objective, the Government has formulated a comprehensive policy for giving all encouragement to exports through a variety of promotional programmes. A clear statement of Government policy in regard to exports has been provided in the Export Policy Resolution passed by the Parliament in 1970.

In regard to exports from the SSI units, the Resolution pointed out that there is a steady increase in demand, especially in industrial countries, for labour-intensive products. A number of these products can be manufactured economically in our small and medium scale sector. Every effort will be made to organise their production and marketing so as to secure quantitative and qualitative

adequacy of their output and sales. However, the Resolution makes no mention of any special effort for promoting exports from small scale units. For promoting exports, in general, the salient features of the Government promotion policy are :

- policy adjustments to encourage investment in export oriented industries in the form of relaxation of controls and concessions in inputs costs;
- facilities for continuous production
- assistance in marketing efforts, and
- enhancing competitiveness in international markets.

These policy measures are designed to assist all exporters, irrespective of their size. Exporters of small industry products are also benefited by them. To assist the exporters, a network of institutions such as Export Promotion Councils, Commodity Boards, Export Inspection Council, Trade Development Authority and Trade Fair Authority has been set

up. The small Industries Development Organisation(SIDO)provides through its network of Small Industries Services Institutes techno-managerial assistance and extension services for promoting small scale sector exports. A separate Export Promotion Division has been created to give exclusive attention to the promotion of exports from the small scale sector.

To evolve a suitable export strategy for developing exports from small scale sector and for periodic review of various facilities and programmes and export promotion with a view to suggesting policy measures for removing constraints and bottlenecks being faced by the exporting units, the Ministry of Commerce has recently set up a steering Committee for export promotion in small scale sector with Development Commissioner, Small Scale Industries as its chairman. These measures are integral parts of the Government policy to promote development of Small scale industries.

Export Marketing Problems of SSI Units

The vast export potential which exists for products from SSI units remains untapped because of several problems faced by them. First, the small size of the units itself is their biggest handicap. It is because of their small size, that there are several in-built problems. The incidence of mortality and sickness is very high.

In the starting & operating of such enterprises, the entrepreneurs face several problems largely arising out of their smallness. Small firms are often badly organised and have inadequacies in management. Their human resources are overburdened and they have limited funds at their disposal.

These problems get further complicated when the small enterprises enter the export field. They have to deal with giant corporations and the size of their competitors is often frightening. In view of their small size and limited resources, they have little access to reliable information

on market opportunities, in the absence of which their efforts are of ten misdirected, resulting in nothing but frustration. While dealing with giants, they get a raw deal and are subjected to exploitation.

Secondly, finance is a problem which all business enterprises face everywhere. However, the larger the firm, the less it is affected. Small firms face serious difficulties in their search for equity as well as working capital. There are two aspects of financing problems these units face. First, the financing facilities, in general, are not adequate. Secondly, the situation is still worse when it comes to securing finance for export operations.

Several studies indicate that finance is a serious constraint on the growth of entrepreneurship. In India, while the existing institutional infrastructure for financing small scale industries, consisting of commercial banks and State Financial Corporations, takes care of short and medium term financing needs, there are virtually no arrangements for provid-

ing equity capital. Small entrepreneurs have a slender equity capital base in their industrial ventures. They need equity participation of financial institutions to strengthen their capital base.

Besides, these units, like other business enterprises, need structural changes from time to time to meet the requirements of changing environment. According to the IIFT study, A Comparative Study of the Role of Small Industries, in Exports in India, USA and Japan, both in Japan and USA, Government-sponsored financial institutions lay a great deal of emphasis on providing equity capital and financing structural changes. In both these countries, financial institutions have introduced special schemes for financing modernisation programmes, updating technology, etc. In Japan, the government identifies industries that are in need of structural changes and provide special assistance to designated industries. Lack of such facilities is a serious lacuna in our system.

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In regard to export operation, according to the IIFT study, availability of finance is limited to working capital needs for executing the secured orders on tiding over the liquidity problems arising in wake of selling goods on credit. No funds are available for product development or for undertaking marketing efforts.

In contrast to the situation in India, in Japan, under the Modernisation and Sophistication Scheme for small and Medium Enterprises, special loans at concessional rates are provided for (a) business modernisation, (b) structural improvements and (c) planned advances into new fields to the designated industries. These loans are given by Small Business Finance Corporation and Peoples Finance Corporation. While identifying industries eligible for these loans, special consideration is shown to export-oriented industries. The Law on Extraordinary Measures for Small and Medium Enterprises Affected by Yen Appreciation provides for special treatment in matter of loans to the industries specified by the Ministry of International Trade & Industry.

In USA, Small Business administration (SBA) financial assistance

to exporters can be utilised to defray the costs of developing and penetrating foreign markets including such costs as professional foreign marketing advice and assistance, foreign business, travel, participation in US foreign trade shows and international trade fairs, foreign advertising and preparation of promotional measures.

Thus, the very concept of export finance in India is different from that in Japan and U.S.A. Moreover, whatever facilities exist, small entrepreneurs are not able to take the best advantage on account of their inability to prepare feasibility-reports: There are cumbersome procedural formalities with the resultant delays in sanctioning of loans.

Closely associated with finance is the question of risk management. Exporting involves risks such as non-payment by foreign buyers and fluctuations in foreign exchange rates. This again requires an expertise, which is very weak in the SSI units. Unable to manage these risks, many entrepreneurs are just scared of entering foreign markets.

Thirdly, there are problems of inadequacies in management. To

quote a study conducted by the State Bank of India, the 'secret of a successful units is that right from the beginning, the operational strategy has been carefully planned and executed', Meticulous planning of all operations is the quintessence of modern management. Very few units seem to invite modern management concepts in their operations. Inadequacies in management have wide implications. Inability to prepare project reports in proper form results in delays or often non-availability of institutional finance. Unable to understand the size of the market, market imperfections, marketing strategies for pushing their products in markets. For international marketing, these difficulties get further compounded.

Fourthly, technological backwardness is yet another problem facing most of the SSI units. Updating of technology is a continuous problem with all enterprises, small ones in particular, owing to their inability to spend on R&D. Hence, the units depend upon the Government agencies specially set up for the purpose.

Thus, lack of financial resources, management inadequacies and technological backwardness of small units



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TRADE ENQUIRIES ARE SOLICITED

have made the task of exporting difficult. In this connection, the observations of a Swedish industrialists, which visited India under TDA SIDA Export Promotion and Product Adapacation Programme are relevant. The team observed.

"The low level of exports is due to a combination of low capacity in the high quality end of Indian hand tool industry and too low quality in the rest of the industry.

..... The tools are copied from foreign sample, frequently low priced samples with faults and bad finish, sent by low price importers for copying. Even the most meticulous copying with utmost skill in tool making would result in bad tools if the original is not good.

When these problems are compounded, by copying tools of different origins, it leads to bad tools with no family resemblance and all conceivable faults represented.

.... Much of the work done in Indian hand-tool industry is done by the eye in semi-darkness. This results in parts which are not exchangeable and in uneven tolerances.

Machines used are not properly maintained and gear is rapidly wearing out movable parts, again leading to difficulties to adhere to tolerances.

Materials handling is often very primitive, letting semi-finished and finished products fall to the ground and dust-covered floors repeatedly during their passage through the factory. This leads to bad finish and ruined on harsh thread and joints.

Finally, the tool rooms are frequently not able to produce tools from drawings and sometimes not at all

able to make tools with close enough tolerances. If the foreigners are poor, no subsequent machines can improve the quality of the products.

Lastly, there are some problems concerning the exports marketing system itself. Products of small industries are exported through Export Houses, government trading corporations, export consortia or by manufacturers themselves. Although no adequate information is available about the respective shares of various intermediaries, it appears that a large part of the total exports is handled by the SSI units themselves. This is in contrast with the situation prevailing in other countries. In Japan, Korea, Brazil and several other countries, exports are handled by large trading companies.

In USA, large corporations & Export Management Companies (EMCs) handle the bulk of the products manufactured by small industry. International marketing in small enterprises is usually underdeveloped, with the result they get less chances to compete and expand. Many small enterprises, even though manufacturing exportable products, are unable to export because of their inability to find markets. Because of the failure to keep themselves abreast of developments in overseas markets, they are unable to respond to market changes promptly. Very often, this means that measures to adjust to market changes are not taken in time for example, introduction of a new product occurs too late and that is not promptly followed.

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As mentioned by the team of Swedish Industrilists visiting India under TDA-SIDA Export Promotion and Product Adaption Programme, "the gravest problem facing many tool manufacturers is that nobody in authority at the factory has any idea how the tools they manufacture are supposed to be used. This means that quality control loses all meaning, as management does not know what features represent quality in user's eyes".

Moreover, these enterprises have to compete with not only giants both at home and abroad, but also with other small enterprises at home, very often in an unhealthy manner. This further reduces the profitability of export operations and ultimately results in disappointment and frustration.

The answer to export marketing problems of small enterprises lies in extensive state assistance to solve their problems and establishment of suitable intermediaries to take the exporting function off their shoulders. With this end in view, the concept of Export House has been introduced. The establishment of the State Trading Corporation of India at the central level and State Export Corporations in the States is also a step in the same direction.

However, these institutions have not achieved the expected results. STC, with its network of branches all over the world, exported SSI products worth Rs 37 crores in 1977-78 amounting to roughly 15 percent of its total non-canalised exports. The State Export Corporations, except in the States of Gujarat and Maharashtra, have not been able to achieve any marked success.

Private Export Houses numbering 575 as on 31 March 1979, despite several incentives, have achieved very limited success. According to the Working Group on Export House set-up by the Ministry of Commerce, the share of the SSI manufactured products in total exports effected by Export Houses during three years ending 31 March 1978 was hardly 29 percent of their total exports. The committee has also observed that exports effected by large Export Houses (viz exports with annual turnover exceeding Rs. 10 crores) have been negligible.

Elements of A Strategy :

These problems can be solved only by formulating a comprehensive strategy, which would initiate the existing small scale units into exports and help in establishing new export oriented units.

There are two aspects of the problems discussed above. First, the SSI units suffer from a number of handicaps such as difficulties in obtaining the necessary inputs including finance and technology and management inadequacies. Secondly, the SSI units suffer from weakness in international marketing function. The strategy should note of all these problems and attempt a solutions.

To ensure that the SSI units get all the inputs which they need it is necessary to enlist support from private organisations. Unfortunately, in India, unlike other countries, the whole movement for development of small industries is a government run show. There are no private voluntary organisations to support and supplement the government programmes.

It is also necessary to ensure a very high degree of co-ordination among different agencies supplying various inputs. In USA and Japan, this is being attempted through District Industries Centres. Attempts should be made to make the scheme a success.

However, much has to be done to strengthen the export marketing function of the SSI units. All-out efforts should be made to encourage them to export through intermediaries like STC and private Export Houses. Hence, it is necessary to make a thorough review of the system and formulate suitable schemes for exporting the products of the SSI units. Much has been said and written about introducing the concept of trading companies in India. Lasting ties with manufacturers and making available to them the benefits of finance, technology, communication system and world-wide contacts of trading companies is the essence of this concept. Such a concept can be only a part of the long-term strategy,

Meanwhile, attempts should be made to encourage the SSI units to form consortia for which liberal government. Assistance in the form of finance and management should be made available. To ensure that the consortia are well-managed, professional managers should run them, for which state assistance should be available. All out assistance should be provided to the mentioned that there is no single solution to these problems. All remedies are to be tried simultaneously. That alone would ensure success.

(Source FTR Vol. XV, No. 2)

The Month's News

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Need to generate more Exportable Surplus

Mr Prakash Tandon, President of the Board of Governors of the National Council of Applied Economic Research, who was the chief guest at the 15th annual general meeting of the Organisation of Pharmaceutical Producers of India (OPPI) said that while there was no difference of opinion about the removal of poverty as the goal of economic growth, the Government and the industry had different views about ways of achieving this objective. Stating that the real bottleneck in achieving the objective was the implementation of programmes, Mr. Tandon pointed out that the share of manufacturers in total production had gone up from 10 per cent in 1950 to 70 per cent in 1980, while their share in total exports had gone up from 43 per cent to 65 per cent. The per capita growth rate had declined from 2 per cent in the fifties to 1.4 per cent in the sixties and further to 0.9 per cent in the seventies. The overall industrial growth which was the highest at 11 per cent during the sixties had come down heavily in the subsequent

years and had turned negative in 1979-80. However, the savings rate which had increased from 10 per cent to 24 per cent in the last 36 years was one of the highest in the world. All these indicators revealed the bottlenecks in the economy and a lack of investible outlets. There was the need to increase the exports of manufactures & more production was required to generate more exportable surpluses.

(Sources : Commerce, Bombay date 9-5-81.)

Cardamom Exports

The Union Government has decided to set up a Cardamom Trading Corporation of India (CTCI) with a view to ensuring remunerative prices for the growers. The Corporation will procure cardamom from the growers, so that the prices of this 'queen of the spices' do not fall below the stipulated levels. CTCI will procure cardamom more or less in the same manner as Cotton and Jute Corporation of India are doing for their respective commodities.

There are four major cardamom producing countries. These are :

India, Guatemala, Tanzania and Sri Lanka. While Tanzania and Sri Lanka have agreed along with India for forming such a community, Guatemala has not yet indicated its consent. The Government of Guatemala is still considering the matter. India is persuading Guatemala to join the proposed International Cardamom Community, so that producing countries are able to secure reasonable prices from foreign buyers.

The objectives of the proposed international community would be to undertake joint market development programmes, evolve formal or informal understanding on prices, exchange information relating to production and research for the benefit of member-countries, and to have a common front for getting tariff barriers suitably relaxed.

While the proposal for the formation of an international community is being "actively" pursued by India, the Union Government has taken a number of steps to improve the export performance. Since Middle East is the core market for Indian cardamom, the cardamom Board has opened a market intelligence & market promotion office in Bahrain to counter the competition from Guatemala. Sales-cum-Study teams are also being sent to Middle East countries to make an on-the-spot assessment of export prospects.

No High Power Committee to be set up to Oversee the Scheme of Export Houses

The Government has turned down the recommendation of the Working group on Export Houses that a high power committee be set up to oversee the scheme of export houses. It has partially accepted the recommendation of the group that the limit of Rs. 5 lakhs of foreign exchange allowed for promotional activities without debit to import replenishment entitlement should be done away with. What has been done is that the valid limit of Rs. 5 lakhs has been raised to

Rs. 7.5 lakhs. In the case of trading houses, this limit has been further raised to Rs. 40 lakhs. The group had recommended that export house should be permitted to open foreign offices without permission provided foreign exchange is debited against their import entitlements. But the Government has accepted this only in the case of trading houses.

The group's recommendation that export houses should be allowed

IRMACC Industrial Raw Materials Assistance Centre) facilities has, however been accepted by the Government and incorporated in the 1981-82 import policy.

The Government has rejected the recommendation of the working group that the services of state export corporations should be utilised for export of canalised items.

The group's recommendation that the value of additional licences issued on the incremental part of export should be allowed to be used for import of banned items up to five percent thereof has also been rejected by the Government. The Government, has, however, accepted the group's recommendation that the existing value limit of Rs. 2 lakhs for import of a single item from the restricted list items should be raised to Rs. 5 lakhs.

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The delegation had discussions with a large number of importers of marine products in those markets. The delegation also discussed with Indian Trade Missions regarding

steps to be taken for increasing the export of marine products from India.

There was a lot of interest shown by many parties with regard to chartering of deep sea fishing vessels. A company in Singapore has already signed an agreement with a member of the team for chartering fishing vessels. In Singapore as well as Hong-Kong many parties are interested to offer fishing vessels of Taiwanese origin on charter basis. There is good demand for all types of frozen fish in Singapore and Hong Kong. We can export these items in large quantities, if fish landings can be increased by operation of deep-sea fishing vessels.

A detailed study has to be undertaken on priority, to identify the products and for imparting training to the exporters regarding processing packaging and quality control requirements. An indepth study also be made on feasibility of export of fresh fish by air to the region.

More personal contacts should be established between our exporters and overseas importers by sending out frequent sales teams/delegations; invitation of delegations of importance for visit of India and participation in trade Fairs and Exhibitions

Three-Tier Plan to Meet Export Targets

The Commerce Ministry is understood to be drawing up a three-tier export strategy to reach an export target of Rs 8400 crores during 1981-82. Commerce Secretary has initiated a series of discussions with

representatives of export promotion councils in the last few days so as to understand their problems and take remedial steps. Commerce Minister is Scheduled to meet representatives of 100 engineering goods exporters in the third week of this month on measures to further boost exports.

(1) The main elements of the three-tier strategy include selection of a few large undertakings, and overcoming the problems faced by these undertakings in maximising their exports.

(2) Pushing up the exports of electronic goods particularly electronics entertainment goods as recommended in the report of the task force, headed by the Secretary in the Ministry of Information and Broadcasting.

(3) Greater coordination with the railways to ensure movement of exports goods from production centres to ports. Lack of proper coordination in the past had led to several problems faced by the exporters both in public and private sectors. To overcome these problems,

the strategy now being evolved will be a joint effort of the Railways and the Commerce Ministry.

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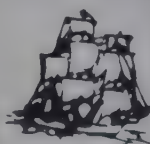
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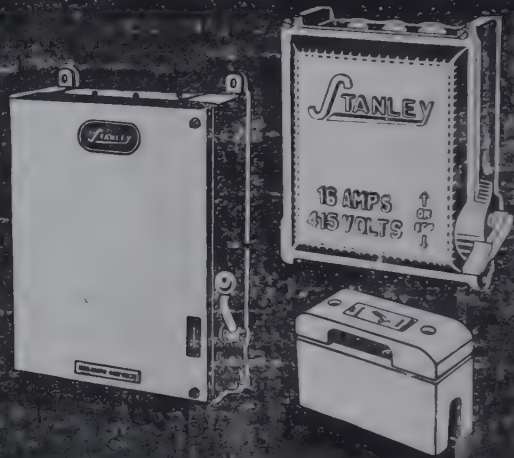
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1	2	3	4	5
1.	The Ahmedabad Manufacturing and Calico Printing Co. Limited Calico Polyester Fibre Division P. O. Petrochemicals (Dist. Baroda)	Zimmer Aktiengesellschaft Borsingalles, 1-7 600, Frankfurt/Main 60; Federal Republic of Germany.	Polyester staple fibre	Technical
2.	Precision Bearings India Limited P. O. Maneja Baroda 390 013	G.U.J. Jaeger GMBH 56, Wuppertul Elberfeld West Germany	Cylindrical & Spherical Roller Bearings	Technical
3.	Gajarat Leather Industries Ltd 4th Floor. Natraj Chambers Ashram Road Ahmedabad 380 009.	Mercier Freres 0714 Annonay Cadex France.	Leather Processing Machinery	Technical
4.	Pioneer Equipment Company Pvt. Ltd. 432 Padra Road Baroda 390 005	Promecem Sisson Lehman 2-1 Charjeville- Mezieres	Shot blasting machines.	Design and Drawings.
5.	Mr. S. K. Behl C/o. Multi Electrical Ind (P) Ltd. 404-405, GIDC Estate Makarpura Road Baroda 390 010	Sarasin Sa 110-Rue du General DAME F-59320 Haubourdin France.	Safety and Relief valves.	Financial
6.	Accumax Limited Bhupendra Ville Dr. Yagnik Road Rajkot 360001.	Export Import DDR 08 Berlin 1, Chansess WMW Export Import DDR 108 Berlin 1, Chansess Trasse III G. D. R.	Box column Drilling Box column Drilling Machines.	Design and drawings. Designs and drawings.
7.	Bhagwati Industries 56, Shrimali Society Navrangpura Ahmedabad 380 009.	F. Lli Taiana 22077, Olgiate Cosmasco, COMO Italy.	Sectional warping Machines and creels	Technical
8.	Gujarat Communications and Electronics Ltd Express Building 2nd Floor R.C. Dutt Road Baroda 390 005.	Italtel Societa Italiana Telecommunication S P. A. Via : A. Tocqueville 13 20154 Milano P.O Box 3981	Multiaccess Radio Telephone system	Technical
9.	Steelcast Bhavnagar Pvt. Ltd. Ruvapari Road Bhavnagar 364 001	Kurimoto Iron Works Ltd 56, Kitahorle Mikadori 1 -Chome Nishi-Ku Osaka Japan	Ferrous Wear and Abrasion Resistent castings.	Technical
10.	Ambalal Sarabhai Enterprises Pvt. Ltd. Sarabhai Chemicals Premises Wadi, Baroda 390 007	Gebruder Luscher AS CH-5725 Leutwil Switzerland	Screen Making Equipment	Composite/ Technical
11.	Cibatul Limited P.O. Atul 396 020 (Dt. Valsad)	Ciba-Geigy Limited Basle Switzerland	Low Pressure M.F Resins	Technical
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Indian Carpet Industry : Performance. Problems & Prospects

By

Dr. Ziauddin Khairoowala, M. Com., Ph. D. Assistant Professor of Commerce, Post Graduate
Department of Commerce, New College, MADRAS-14

The carpet Industry is an important village industry in India. It is heavily concentrated in the three states like, Uttar Pradesh, Rajasthan and Jammu and Kashmir and to a lesser extent in Ellore and Warangal in South India. In these three states it is an age old occupation of rural labour, provides employment practically round the year to an estimated 3 lakhs people.

Production Capacity :

A major centre for the manufacture of hand knotted woollen carpets is the Mirzapur-Bhadoi Belt in Eastern U.P. where 90% of the total National production takes place. The remaining 10% is produced at different places i.e., Kashmir, Jaipur, Agra, Gwalior and Amritsar.

In addition, three large units namely Bharat carpets, Modi carpets and tufted carpets and woollen industries have also emerged as manufacturer of machine made. The production of each sector is not available. However, the total production of woollen hand knotted hand knotted carpets and machine made carpets has decreased from 8.04 Million Square Meters in 1974 - 75 to 7.20 Million Square Meters in 1977 - 78. This fall in production occurred

mainly because of the shortage of raw material, and machine made carpets.

Export Performance :

With the growing demand for carpets in the International Markets, the export from India has been increasing consequently. It is evident from the available statistics that the quantity exported had gone upto 38.40 lakh Sq. Mt in 1976-77 from 17.84 lakh Sq. Mt in 1969-70, showing an over all increase of 115.7%. Similarly, the value earned had increased from Rs. 1, 132.88 lakh in 1969-70 to Rs. 6, 181.84 lakh in 1976-77, indicating an over all increase of 454.5%. The rate of increase in value earned is much higher than the rate of increase in quantity exported. This was due to the increase in the units of price realisation.

Export Markets :

Indian carpets are exported to as many as 20 countries of the world. The principle buyers of carpets are West Germany, USA, Switzerland and Sweden. West Germany alone accounted for more than 50 percent of the imports of carpets and drugist from India, followed by the other than countries in the same

order. Other important markets for Indian carpets are the USSR, UK, Belgium, Denmark, Netherland, Canada, Australia, Poland and Hungary, each accounting for around 2 percent of Indian carpets exports.

The following table shows the Indian carpets export to various countries for the year 1969-70 and 1976-77.

It may be noticed from the above table that a major change is indicated among the major markets for Indian export. In 1969-70 the USA was the top importer of Indian carpets, the UK, Canada and West Germany ranking second, third and fourth respectively. In 1976-77 however, West Germany had emerged as the top-most market for the Indian carpets.

New Consionsness To Exporters :

There is sufficient scope for modernising the looms and equipment and also the sheds used by our Indian weavers, because every big hotel, office, affluent society likes to have a good quality carpet for covering the floors.

Indian hand knotted carpets are popular in the world owing to the following reasons;

1. Indian carpets are increasingly becoming a status symbol because of their designs and craftsmanship.

2. The demand for hand knotted carpets has increased in the U.S.A. and West Europe as has been noted earlier.

3. Indian craftsman are able to reproduce original persian design with an extreme caution.

4. The demand for persian carpets is ever on increase and it is not possible for Iran to cope up with world demand. Therefore, substantial demand can be shifted to India provided she can produce right type of carpets. Therefore, training of weavers in fine carpet will be of great help.

5. Iran's production has slowed down in recent years owing to a huge labour shortage.

6. Woollen carpets are well even in the face of other synthetic carpets, 1st, because wool is better for keeping rooms warm, secondly, wool burns less readily than other fibre, wool is very fire resistant and is a proof against small source of Ignition such as match or a burning cigarette which get extinguish quickly. Thirdly woollen carpets are more durable

than synthetic carpets and finally, woollen carpets are more economical to maintain compared to synthetic carpets, tests conducted abroad indicated that the woollen carpet requires shampooing only twice a year for cleaning purpose, whereas, the synthetic carpets requires shampooing three or four times a year to maintain an acceptable appearance.

7. Moreover, hand knotted woollen carpets are preferable than to machine made woollen carpets owing to the variety of design and other made to order facilities easily obtainable in the hand knotted carpets.

Manifold Problems

The carpet manufacturers exporters in India facing numerous problems while carrying out their business. However, the most important of them are :

1. Generally the big manufacturers get the raw materials from far off places like Bhilwara, Jodhpur, and Panipet etc, and by selling them to small manufacturers earn a lot of profit. They also sell the raw material on credit, charging very high rate of interest. The raw materials supplied by these big manufacturers are generally found to be inferior in quality.

2. India produces large quantity of coarse wool which has been traditionally used in making of carpets and blankets. The same type of wool is still being produced and there has been particularly no improvement in the breed of sheep during the last few decades. Indian carpets are made of this coarse quality. This factor has not helped in improving the image of Indian carpet in foreign countries.

3. The hand knotted carpets weavers in India facing severe hardships because of the limited availability of raw material at higher prices.

4. There is paucity of good designs. In order to feed the industry with new designs of carpets the Govt. is establishing design centres in different part of the country.

5. Capital plays very important role in the export of carpets. It was long felt that for want of adequate finance small manufacturers could not export their goods.

6. With the changing trend in the fashion world as well as quality standard, the Indian weavers are not properly trained in fine and

(Contd: page 8)



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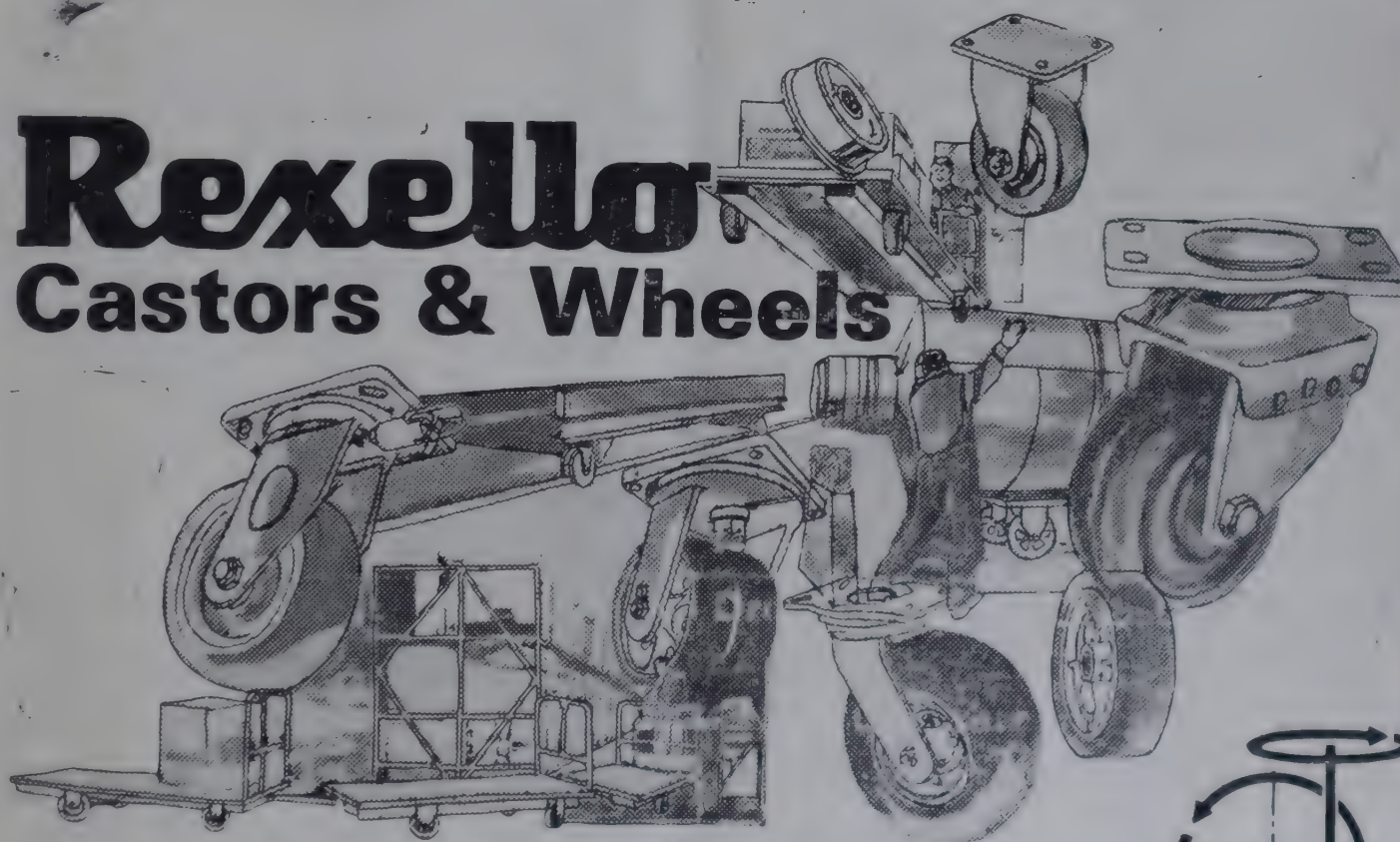


Table showing the export of carpets to various countries.
1969-70

Countries	1969-70			1976-77		
	Quantity Lakh Rs.	Value Rs. Lakh	Value Per Sq. Mt.	Quantity Lk. Sq. Mt.	Value in Rs. (Lakhs)	Value per Sq. Mt.
Australia	1.37	74.45	54.34	6.76	103.43	136.09
Germany	1.98	115.69	58.43	17.58	3254.81	13.95
Canada	2.01	167.40	82.23	1.01	121.90	12.69
U.K.	3.71	180.60	48.68	1.14	171.09	150.01
U.S.A.	4.89	438.88	89.75	5.90	1157.69	196.21
Belgium	0.43	27.37	63.65	1.01	160.75	158.21
Denmark	0.25	12.30	49.29	2.09	148.75	71.17
Switzerland	1.07	68.78	64.28	2.37	420.73	177.52
Italy	0.04	5.14	128.50	0.22	24.40	110.9
Netherland	0.40	19.17	49.42	0.84	122.38	145.6
Sweeden	0.30	15.10	49.06	2.29	194.84	85.0
France	0.16	15.32	95.75	6.32	41.46	130.50
U.S.S.R.	0.31	14.23	45.90	2.39	188.31	78.80
Palanel	-	-	-	0.30	46.57	155.23
Hungary	-	-	-	0.22	24.58	111.73
Otl ers	-	-	-	0.65	0.49	98.00

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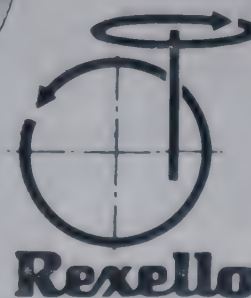


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quality weaving of carpets. So there is dearth of right type of skilled weavers. In order to increase the number of skilled weavers the all India Handicraft Board has decided to set up training centres for weavers at Bhadoi.

7 Indian carpets failed to attract foreign buyers for want of advertisement in foreign markets. Suitable steps should be taken for opening up of advertising and sales centres.

Promotional Steps :

In the last few years there has been considerable improvement in the technique of Indian carpets as far as dyeing, designing and washing are concerned. Nearly the entire Industry is using the Chrome dye, which have got good fastness to light water and chemical wash. The Industry has also started making person designs. The main process involved in the manufacturing of carpets are: sorting, cording, spinning, washing, dying designing, weaving clipping embossing.

In order to remove the financial difficulty, the state Govt. through the Uttar Pradesh financial corpora-

tion has launched a scheme where by exporters and manufacturers who have confirm orders are provided with a working capital loan upto Rs 1,00,000/- on easy terms for a period of three years

In order to provide raw material for carpet, weaving to small weavers and exporters, the U.P. Small Industries Corporation has establish wool raw material depots at Bhadoi. Besides, the woollen yarn, cotton yarn and dyes will also be sold here at fair prices. One dye and dry house is also proposed to be set up at Bhadoi by the state department industries. Similarly, in order to feed the carpet industry with new design the state government proposes to set up the design centres too

To keep up the with increasing demand of carpets, the U.P. Carpet export state corporation, the wool and woollen export corporation, the handicraft and handloom export corporation and the carpet manufacturers Association are providing promotional facilities for the export of carpet from India.

Suggestion :

The wool and woollen export promotion council should take the

keen interest in improving the coarse quality of Indian wool which is traditionally used for making the carpets. The need of the hour is to set up a sheep breeding centre for improving the quality of wool.

The floor price for export of carpets is very low, it must be increased substantially, to ensure that no inferior type of carpet is exported,

The incidence of freight on Indian carpets is too much in comparison with those of Iranians and Pakistanis carpets. A formula should be evolved to reduce the burden of excessive freight on Indian carpets.

A practical training centre with imported automation should be set up in that part where the carpet industries are thickly concentrated. In result, to speed up the production capacity.

The proposal of opening centre and dye houses should not be only on paper. It should practically be implemented in due course.

Further, mature efforts of export promotional council, in order to increase the demand in the fashion world would be the welcome step.

— —

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Problems of Shipping and Export Strategy for the Eighties *

By

Dr. H. B. Desai

With the expansion in the volume and composition of India's foreign trade, the role of shipping and transport infrastructure has assumed considerable importance. The increasing import needs of the country, particularly on account of the escalating cost of oil imports, have rendered growth of our exports a critical necessity. In this context, the success of our export strategy, among other things, would very much depend on the supporting shipping services. In modern times, they are not merely involved in the physical carriage of trade, but also play a sizeable part in the success of the marketing strategy. The Committee on Export Strategy for the '80s has suggested an export target of Rs. 20,300 crores by 1990 from the current level of about Rs. 6,300 crores. The Sixth Five Year Plan framework advocates pursuance of a vigorous export promotion policy with a minimum objective of securing a volume growth rate of about 10 per cent per annum. Inevitably this would cause considerable impact on shipping capabilities and transport infrastructure.

Development & Coordination of Shipping Capability with the Needs of the Trade.

Shipping capability can be measured in terms of the availability of shipping facilities from the Indian ports to various overseas destinations. For the movements of general cargo, number of sailings, port coverage and space available for different categories of cargo are relevant elements. The shipping conference and shipping companies having freight agreement generally shoulder the responsibility in this regard by providing common carrier services on schedule basis with reference to the major trade routes.

Independent operations in competition with regular operations also augment the available services. Facilities for shipment of bulk cargo would depend upon the supply of and demand for shipping space in the worldwide charter market at a given time. Obviously availability & expansion of bulk carriers and tanker fleet will have decisive influence. The Indian Shipping fleet which participates in the liner and tramp trade along with foreign ships constitutes only a part of the shipping services available at Indian ports.

Our national shipping tonnage has reached a figure of 5.7 million g.r.t., with a share of 33.2 percent (1977-78) in the national trades. Its share in general cargo as well as various bulk commodities trades is indicated : On Page No. 10

The Sixth Plan target for shipping has been set at 8.3 million g.r.t. on the assumption that expansion in the capacity of national fleet would augment the facilities for movement and carriage of Indian trade, because acquisition of tonnage is sanctioned for employment in the national trades. The substitution of foreign shipping tonnage by Indian bottoms can go to a point, say around 40 percent for liner trades and 50 percent for bulk trades, on account of the international nature of shipping operations. Therefore, expansion of Indian tonnage alone cannot always provide a full answer to the needs of our trade. Besides, as past experience has shown, Indian tonnage may not be fully patronised by the Indian shippers. The process of substitution would also depend upon the types of ships provided and the nature of the services offered. The targets for national shipping tonnage in the past as well as now are by and large determined on the

* Presented to the IIFT Seminar on this subject held at Vigyan Bhavan, New Delhi, on 15 December 1980.

Share of Indian Shipping In India's Overseas
Trade In 1977-78 (Tonnes in Lakhs)

Cargo	Total Cargo	Cargo carried By Indian ships	Percentage Share of Indian shipping
General cargo	90.48	34.19	38.0
Coal	4.00	3.42	85.0
Salt	3.21	1.88	58.6
Foodgrains	10.63	3.88	36.5
Fertilisers	35.76	17.95	50.2
Iron ore	217.25	46.27	21.3
Other Ores	11.94	1.71	14.3
Oil products	176.09	105.15	60.0
Other bulk Commodities	32.71	7.82	23.9
Total	582.07	222.27	33.2

basis of the availability of finance and not really on the basis of the specific needs of the trade. As a matter of fact, the linkage between the two is at best tenuous. Export targets and import requirements are mostly projected in terms of value and rarely quantified in terms of cubic feet space or deadweight tons as required by shipping companies for their plans for expansion.

Foreign shipping lines operating in the Indian trades would largely operate on a commercial basis. It would be very difficult to expect them to appreciate the promotional needs of trade and involve themselves in operations which prima facie are not financially viable. Therefore, their response in augmenting the tonnage and provision of services would be guided by the nature and volume of trade as well as the required destinations. Development or expansion of shipping capacity by itself would not necessarily lead to match the requirements of the shippers in terms of time and space, quality of service, port coverage, etc. particularly with regard to the general cargo trades. There has to be coordination between the two. Such a coordination is generally accomplished by the market mechanism with regard to the movement of bulk cargoes. However, this has presented a major problem in respect of liner trades, operated by shipping conferences established historically on the major trade routes of the world.

Under a conference system the supply of shipping services is generally centralised whereas the demand for services is diffused and decentralised on account of multiplicity of commodities and multitude of shippers widely dispersed over a large area. Past experience has shown that the institutions of shipping agents



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and freight brokers created for accomplishing the required coordination are not very effective now with the growing requirements and composition of the trade. They used to serve the shipowners and shippers well in the past and even now, so far as the trade in traditional commodities to traditional destinations is concerned. However, it is almost impossible to expect them to cope with the complex requirements of the trade in non-traditional items to non-traditional destinations and the demands of the modern technology, which has revolutionised shipping operations. Consequently, the process of coordination takes place on the basis of a "hit & miss" system, giving rise to situation where ships would sail without adequate utilisation of space and shippers cry for timely service and space.

It has also to be realised that in the very nature of things shipping operations are not readily amenable to short notice adjustments, often required by the shippers either on account of the exigencies of trade or

lack of planning on their part. Lack of effective rapport & understanding between the users of service and its suppliers gives rise to many avoidable Problems.

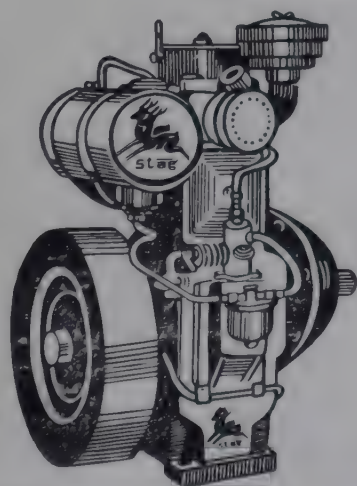
Adequacy of Service

Adequacy or rather inadequacy of service is often talked about with reference to a route in terms of frequency of sailings, volume of space available, port coverage, etc. Problems with regard to these aspects are also raised with reference to commodities moving on different routes. Inadequacy as well as virtual non-existence of service is mentioned with regard to prospective items of trade to potential markets. Therefore the concept of adequacy of service, when measured in space and time, tends to be very complex. These questions become relatively simpler with regard to the trade in bulk commodities which usually move in shiploads and are therefore amenable to chartering of carriers under which requirements of individual shippers can be met in an ade-

quate measure. In the general cargo trade a multiplicity of shippers have to ship varied commodities to a variety of destinations more frequently on different trade routes.

These requirements can be met only by a common carrier service, which the shipping conference endeavours to provide on schedule basis. In the very nature of things the common carrier service has to operate on the basis of a common denomination, which by and large conforms to the overall requirements of trade route. Therefore, it may not exactly meet the requirements of each individual shipper, who would necessarily be required to make some adjustments. This is often not realised when the question of adequacy of service is raised.

With regard to promotional services as well as services to be provided by ships expensive technology like container or refrigeration, the question of operational, commercial & financial viabilities assumes critical importance when shippers demand such services on initial limited volume of



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cargo movements. Such services will have to be fed adequately from a limited number of ports. The number of sailings would also be limited so as to ensure faster utilisation of space offered. Therefore, the concept of adequacy of service in its fullest sense cannot be applied.

There has been for quite some time a demand for having regular services to Latin America/Caribbean and West Africa. Nothing so far has materialised except a service to the Caribbean as an extension of the service to the Atlantic coast of North America and that too on the basis of transshipment at Kingston (Jamaica) or Vera Cruz in Mexico. Truncated services, of course, are available on inducement basis, America and West Africa. Regular services can only be established on the basis of an organised effort by Indian trade and shipping with definite understanding on the movements of trade and linkage with provision of service. The inevitable losses on these services in the initial stage will have to be

written off by the government as a cost of trade promotion.

Level and Structure of Liner Freight Rates

The freight rates prevalent for the bulk trade are determined by supply and demand factors operating in tramp market at a given time and therefore, one cannot quarrel with them. However, the liner freight rates are administered rates and generally the market forces of supply and demand do not have much influence over them at least in the short period. Like any other common carrier, say the railways or road vehicles operating as public carriers, a tariff of rates is prepared by the shipping conferences operating on different trade routes of the world. The freight tariff, which provides rates for the carriage of individual commodities is constructed on the basis of principles or norms which are supposed to take care of the interests of carriers as well as their users.

Briefly, the cost of service principle sets a lower limit to rates on the basis of an aggregate cost incurred by the carrier in providing a service. Likewise the value of service principle sets an upper limit to rates on the basis of the value added by the carrier through transportation of a commodity from one country to another. However, these rates—a kind of parameters within which appropriate rates have to be found for actual application. Therefore, the principle of What the traffic can bear has to come in operation. Under this principle, the rates for different commodities are determined on the basis of the value of the commodity and the price it can fetch would, therefore, be divided into various categories to bear different levels of rates, although they would be the beneficiary of the same common carrier service. Thus a policy of differential freighting is introduced under which a set of commodities cross-subsidises the freight for others. This is the price that has to be paid for maintaining a common

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dependable service for the benefit of all shippers. The idea was historically evolved in order to bring about regularity of service and stability of freight rates, which was not possible in the era of cut-throat competition for facilitating the flow and growth of international trade in general cargo.

Once the basic rates are established, extra additions are made on account of special stowage factors, use of heavy lifts, extra length, susceptibility to damage and pilferage, etc. In recent times on account of the frequent price hike in the prices of fuel and fluctuations in the value of international currencies special surcharges are levied on the tariff rates. Heavy port congestion causing loss of revenue to the carrier also attracts surcharges whenever it occurs. Likewise closure of a canal or increases in canal tolls would also result in the levy of surcharges.

From the point of view of an exporter, the level of freight rate has influence on c.i.f. competitiveness of his product in a foreign market. How much of the freight cost has to be absorbed by him or can be passed on to the foreign buyer would depend on the bargaining strength of the

either side. An exporter from a developing country like India is generally in a weak bargaining position vis-à-vis the buyer. An export commodity becomes a matter of concern. An exporter would also compare the rate which he has to pay third country. Rates offered by independent operators would also come in to the picture, if they happen to be lower than the conference tariff rates. New items, when they figure for the first time in the trade, would be subjected to a high general cargo rate by the conference. Cargo moving on transshipment basis would entail higher freight than the one moving on a direct basis. Commodities moving in small quantities and irregular manner would attract higher rates in the absence of specific rates. Such examples can be multiplied.

Most of the problems in freight have arisen in recent times on account of the changing composition of trade, especially with regard to exports moving from developing countries of the Third World, specially India. Growth in exports and diversification of trade in the wake of an export promotion drive have increased the requirements of ship-

pers in terms of services and pressure on freight rates. These problems in such magnitude could not have arisen in the context of traditional items of trade moving to traditional destinations, because shipping operations are established on set patterns. The increasing size of ships with expensive technology has also created the problems of realising commercial and financial viability of ship. This has thrown a new challenge to both shippers and shipowners. While these challenges are being met by a new attitude and approach on the part of the two partners in the venture in the developed countries, there is a relative absence of such approach in the Third World countries.

Although the process of freight determination is based on principles, the question of "what the traffic can bear" leaves the matter in the ultimate analysis to the judgement and discretion of shipowners. Hence freight becomes the bone of contention. This is sought to be resolved to some extent by bargaining between shippers' organisations and the conferences. However, the more fundamental cause leading to high freight rates such as uneconomic flow of trade, non-conformity with the norms of shipping opera-

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tions, and structural imbalance of trade, are seldom looked into for corrective actions.

Port Facilities and Inland Transport

A seaport constitutes a terminal point between sea transport and inland transport services. It is, therefore, a focal point between a hinterland and foreland. The efficiency and the effectiveness of shipping services are very much dependent on the port facilities and the connecting network of inland transportation in the hinterland. A shipowner always endeavours to minimise the port time of his carrier so that more time can be spent in sea voyage in actual carriage of cargo. Idle time spent at port costs him heavily and would run into a sizeable amount in foreign currency by way of standing expenses.

Lack of berthing capacity and deficiency of handling facilities can cause detention of ships at ports. Bunching of ships as well as congestions of cargo would result in delayed shipments and locking up of shippers' capital resources. Therefore, shipowners as well as shippers are adversely affected by lack of facilities available and conditions prevailing at our ports.

Over the years, facilities at our major ports have increased and handling equipment too has improved within the available resources. The important question is one of utilisation through proper organisation and management. Poor organisation and lack of professional management are at the root of most port problems and bottlenecks that appear surplus labour, low productivity and escalating wage bills continue to defy satisfactory resolution. Private ste-

vedoring services, which continue to be expensive, pose difficulties in organising integrated cargo handling operations at ports. The rapport between port management, customs authorities and the users of port continues to be tenuous.

Inland transportation service, provided by roads and railways, would continue to acquire increasing importance in the area of integrated intermodal transport system emerging in the wake of containerisation. The increasing volume of exports from the interior parts of the country at present, estimated around 35 per cent, further emphasises the crucial importance of inland transportation. This would call for a massive effort in organising an integrated transport service based on effective coordination.

Induction of Modern Technology in Shipping Operations

Shipping is an international industry in the truest sense of the term. National shipping can therefore illafford to remain behind in the technological revolution taking place in most parts of the world. This has reflected itself in a dramatic manner in the movement of bulk commodities through operations of large bulk carriers, specialised ships and cellular containership for transportation of general cargoes. Inevitably this has also necessitated provision of modern handling equipment at ports for faster and adequate feeding of these carriers. The dilemma, we face in the induction of this technology, is one of finding the massive investment resources and then of ensuring viability of the investment through adequate utilisation of carriers and equipment.

National shipping has to face international competition even in the movement of bulk traffic from the Indian coast. Competition has also emerged in a big way for the otherwise sheltered conference trades in the wake of containerisation. National shipping enterprises are not in a position to meet this challenge squarely for want of financial resources and on account of domestic constraints in operations. Competition with the open registry tonnage and international container operators is, therefore, an unfair proposition. However, Indian shippers both in the public as well as private sectors would welcome it for reasons of fire-ight advantage and availability of service. But unrestrained competition would militate against the viability of national investment. This dilemma cannot be resolved by the Indian shippers and shipowners. It has to be resolved at the level of the governmental policy. This particular problem and several others arising from the analysis presented in the preceding sections of this paper bring us to the question of formulation of a right shipping policy in the context of the export strategy for the eighties

(Source :- FTR No. XV-3)

Afghanistan—Export Market for Medicines

Bulk of medicines Afghanistan consumes are imported from abroad. In 1979-80 total imports amounted to the value of around 6 million US Dollars of which medicines worth around US Dollars 445000 only came from India. Quantum of these imports is likely to increase considerably in year to come. Since bulk of these medicines can be sent to Afghanistan from India by air there is considerable scope for increasing our exports of medicines to this country.

Avicenna Pharmaceutical Institute, which is a Department of the Ministry of Public Health of the Government of Democratic Republic of Afghanistan is charged with the responsibility of providing overall control and supervision of all imports of medicines into Afghanistan. All imports of antibiotics and all such medicines which contain narcotic are made exclusively by the Avicenna Pharmaceutical Institute. Also, since the Institute is the sole supplier of all medicines to Government hospitals/dispensaries it makes direct imports of all other medicines as well. The Institute is and likely to remain dominant importers in this market. All correspondence with the Institute may be had at the following address :

The President, Avicenna Pharmaceutical Institute. Ministry of Public

Health, Post Box No. 4039, Kabul (Afghanistan).

There is also a considerable and fast expanding private market for medicines. In Kabul alone there are more than two hundred chemist shops. To facilitate distribution and supply of medicines into the interior of the country Government has sanctioned special airfreight rates for medicines.

No private party can import medicine unless it is a registered is done by the Avicenna Pharmaceutical Institute. Also the Institute approves the proforma invoices before imports are affected by these approved importers.

Under the present arrangements 21 importers of medicines have been registered. Also each one of them has been exclusively authorised a few medicines/pharmaceutical preparations. A list is attached at the annexe.

Under the Afghan regulations only medicines with generic names can be imported into the country.

Indian exporters are advised to quote, wherever it is economical, on CIF Kabul (by air) basis. In other cases. In other cases quotations may be on basis of C & IF Karachi. Should there be any problem in finding the insurance cover for consignments meant for Afghanistan

exporters may wish to get in touch with the Afghan National Insurance Co., P. B. No. 329 (Temur Shahi Park), Kabul, who would be willing to offer their services in this regard.

List of Private Importers of Medicines in Afghanistan

**1 Deedar Pharmacies,
Bhagwan Koocha,
Kabul.
Tel. : 20524**

- a. Vitamin B Complex
- b. Amps. Salicylate de sodium
- c. Tabs. Hydrochlorothiazide
- d. Tabs. Nildixic acide
- e. Tabs. Ergotamin Caffeino

**2. Assad Ltd.,
Charali Ansari,
Kabul.
Tel. : 30518**

- a Vitamin B Complex
- b. Amps. Progesteron 257
- c. Amps P. P.
- d. Amps. Adrenalin
- e. Tabs. Folic Acide

**3 Bamyam Ltd.,
De Afghan,
Kabul. : 25558/20320**

- a. Vitamin B Complex
- b. Tabs. Lanatacide c

- c. Tabs. Reserpin & APP
d. Amps. Papaverine
e. Amps. Antitexin tetanic
- 4. Paktia Ltd.,**
Sanj Tarashi Sipahi
Gumnam,
Tel. : 25884/21326
- a. Vitamin B Complex
b. Tabs. Digoxine
c. Amps. Vitamin B2
d. Tabs. Glutamic Acide
e. Alpha chemotropsine
- 5. Zarmegar Ltd, Charashi**
Milka Azghar, Kabul.
Tel. : 21561/21264
- a. Multivitamines
b. Caps. Cholefebrate
c. Amps. Certisone 25 mg.
d. Caps. Vitamin A. B.
e. Amps. Atropine
- 6. Ahmad Shah Baba Pharmacy,**
Jade Timur Shahi, Kabul.
Tel : 20507
- a. Multivitamines
b. Ergometerine Amps. & Tabs
c. Dihydrogenatit Ergot
Alcaloides
d. Chlorpromazine Tabs. and
Amps.
- 7. Hamid Ltd.,**
Jade Nader Pushtoon,
Kabul.
Tel. : 24518
- a. Iron Liver extract &
B12 Syrup & Caps. & Amps.
b. Tabs. Oxyphenyl butazone
c. Tabs. Niclosamide
d. Vitamine— B Capsules &
Amps. & drops.
- 8. Movafaq Ltd.,**
Sharenu Near Taken
Petrol,
Kabul.
Tel. : 24560 21531 22738
- a. Vitamin C Ampoules &
Drops & Tablets
b. Amps. Hyecine N.
c. Tabs. A. P. C.
d. Pheynylbutazone 200 mg.
Tabs. & Ampoules
e. Amps. Hydroxocobalamine
10,000 mg.
- 9. Khybar Ltd.**
Near Pami Bldg ,
Kubul.
Tel. : 24260
- a. Vitamin B1-B6-B12
Amps. & Tabs
b. Tabs. Metronidazol 250 mg.
& 500 mg.
c. Tabs. Di-iodohydroxy
quinoleine
d. Amps. Hydrocortisone I.V.
e. Tabs. Trioxiphenidyl
(ARTAN) 2 mg.
- 10 Faryabi Pharmacy**
Jade Nadir Pushtoon,
Kubul.
Tel. : 20678
- a. Antiacides tabs. & suspensions
b. Piperazine Tabs. & Elixire
c. Testosterone 25 mg., 100 mg,
250 mg
d. Amps. Sodium Saline 10 cc-
20 cc.- 50 cc.
e. Tabs Ergotamine Belladonal
- 11 Nasrat Pharmacy,**
Mazare shariff
Tel. : 22919
- a. Analgin tabs. & Amps &
ointments
b. Vitamin B1. Tabs. Amps.
c. Tabs. Sulzaforazil
- d. Tabs. Sulfadimethoxine
e. Vitamin A. Amps. &
Drops and Caps.
- 12 Soofizadah Ltd.**
Jade 26 Saatan
Kabul
Tel. : 26696
- a. Tads Dyecine N
b. Obtamina l Tabs. and Drops.
Amps.
c. Caps Vitamin A and E
d. Amps. Vitamin B 12
e. Furasemide Amps. & Tabs.
- 13 Herawian Ltd**
Salang Watt
Kabul.
Tel. : 31110
- a. Serum Glucose & Sodium
Chloride 500 cc. & 1000 cc.
b. Tabs Stelboes'erele 0.5 mg.
and 1 mg.
c. Tabs Methyl Dopa 250 mg
and 500 mg.
d. Potassium Chloride Tabs.
and Solution
e. Scopolamine Amps. & Tabs
- 14 Khawar Ltd**
Salang Watt,
Kabul,
Tel. : 30604
- a. Sulfacetamine-all family
b. Amps. Liver Extract & B 12
c. Ostradiol Tabs & Amps
d. Tabs. Soporen elactan 25 mg
e. Caps. Hollopridal.
- 15 Sarwary Pharmacy**
Jade Nadir
Pushtoon
Kabul
Tel : 22871
- a. Co Trimoxazol Tabs. and
Svrops
b. Paracetamal Tabs. & Syrup

- c Amps. Nendronuloxe
(Duraboline) 10 g. & 25 g.
- d Promothasin Tabs. & Amps.

16 Hamdard Ltd.,

**De Afghan,
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Tel : 22276

- a Nikethamid Drops and Amps
and Tabs
- b Lovemisol tabs. 50 mg and
150 mg
- c Cascara tabs
- d Tabs Ethambutol 400 mg.
- e Serum Glucose and Serum
Sodium Chloride - 500 cc and
1000 cc

17 Talebi Ltd,

**Salang Watt,
Kabul.**

Tel : 31800

- a Antazoline tabs and drops
and Amps
- b Vitamin B Tabs and Amps
- c Tabs Fersulfate & Gluconate
- d Aminophylline tabs and Amps
and supp
- e Amps Distilled Water for in-
jection 2 cc and 5 cc

18 Zulai Pharmacy,

**De Afghan (Under Plaza
Hotel),
Kabul,**

Tel. : 22887

- a Calcium & Vitamin C—
Amps. & Tabs. & Syrups
- b Tabs. Probenetone

- c Caps Indemethacine 25 mg.
- d Vitamin K-Tabs & Amps.

19 Nooristan Ltd

Shahrara

Kabul

Tel. : 30320

- a Dipheydramine Drops
- b Anti hemmorrhoides
- c Vitamin B1-B6 Amps. &
Tabs.
- d Methochloropromacide Tabs
& Amps. & Syrup & Drops

20 Maroof Pharmacy,

**Charai Turabaz Khan,
Kabul.**

Tel. : 25208

- a Tabs. Methionine
- b Tabs. Imepamine 10 mg &
20 mg.
- c Triaminocillon
- d Prednisolone 5 mg.
- e Sulfaguanidine Tabs.

21 Habib Ltd.,

Charai Turabaz Khan,

Tel. : 20550 / 23817

- a Glucose Injection 10% & 25%
& 40%
- b Amps. Strychnil—1 mg. &
2 mg.
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imported. Lately, it has been
reported that sub-standard drugs are
being imported by various persons
into Sri Lanka.

Out of the SL Rs. 11.8 million
the foreign component would be SL
Rs. 6.7 million which would be
obtained through the External Reso-
urces Division of Sri Lanka's Mini-
stry of Finance and Planning. Fur-
ther at a Cabinet meeting, the Sri
Lanka Government has approved a
proposal extended by Sri Lanka's
Health Minister for bringing down
the prices of drugs. According to
the Health Minister this reduction
of price could be brought about by
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on c.i.f. value of imports from 25%
to 20% The State Pharmaceutical
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Recognition of production capacity for export purposes

The question of according priority for industries which are export-oriented has been engaging the attention of Government for the last several years. A number of concessions have been offered in the past to industrial undertakings which undertake to export part of their production. For instance, an MRTp company may be given an industrial licence in respect of non-Appendix I items if it undertakes to export 60% of its production. Similarly, a medium or large scale unit may be given an industrial licence for an item reserved for small scale sector if it undertakes to export 100% of production. A press note was issued on 15th February, 1975 under which any licensed or registered industrial undertakings claiming to be capable of producing more than the capacity indicated in the licence/registration certificate, could apply for endorsement of additional capacity subject to fulfilment of certain conditions indicated in the said press note.

2. The need for increasing exports of various items have been recognised by the Government and in para 23 of the Industrial Policy Statement of 23rd July, 1980, it was mentioned that Government would sympathetically consider requests for setting up 10 % export oriented, units, expansion of existing units

exclusively for purposes of export and for allowing higher production for exploiting fully the emerging export opportunities. Pursuance to the policy announcement, a notification has been issued to the extent that quantities produced for export by the licensed/registered industrial undertakings will be outside the approved capacity provided that the item is not reserved for production in the small scale sector and the industrial undertaking does not install additional machinery, indigenous or imported, for achieving the excess production

In addition, the following further relaxations are announced :-

(i) In allowing automatic expansion for the industrial undertakings engaged in any of the industries covered by this Ministry's notification dated the 14th August, 1980 and in the matter of regularisation of excess capacities in respect of industrial undertakings engaged in any of the industries covered by this Ministry's notification dated the 4th September, 1980, favourable consideration will be given for their previous export performance. The past export performance will also be taken into consideration for the purpose of regularisation of excess capacities of 29 industries covered by the Ministry

of Industry's press note of 25th October, 1975. This facility will be available to all industrial undertakings including those attracting dominance under the MRTp Act.

(ii) With a view to improving the utilisation of existing installed capacities in a number of Engineering Electrical industries, Government had announced the facility for diversification in such industries from time to time, subject to certain conditions. It has now been decided to permit the industrial undertakings engaged in any of the industries covered by such diversification schemes announced from time to time to produce articles which are not exactly the same as licensed but are only a variation within the same category without the necessity of obtaining a licence for the manufacture of new articles, provided that :-

- (a) Such articles are produced entirely for export and no part of the product is sold in the domestic market.
- (b) There is no increase in the overall licensed capacity and
- (c) The production of such articles is achieved without installation of additional plant & machinery.

The industrial undertakings interested to manufacture such items will be required to make an application

(5 copies) to the Joint Secretary in the concerned administrative Ministry who will submit the case for decision to the Appropriate Approval Committee. Such permission for export will be valid for a specified period and may be extended by the Chairman of the Approval Committee. Necessary permission letters would be issued by the concerned administrative Ministry.

(iii) The industrial undertakings engaged in any of industries which are not covered by the scheme of automatic growth or regularisation of excess capacities or scheme of diversification as mentioned in para (i & ii) above, and which claim to be capable of producing articles entirely for export out of the existing installed machinery, may apply to the concerned administrative Joint Secretary (5 copies). The requests of such units would be considered expeditiously and permission letters indicating the quantum and the period of export would be issued to them by the Administrative Ministries. The excess production over licensed capacity specifically permitted for export would not be taken into account

not would it be penalised as excess production. Same procedure will apply in the case of industrial undertakings who are interested for exporting their products on adhoc basis. In so far as undertakings belonging to FERA/MRTP are concerned, their applications would be considered by a task force to be constituted by the concerned Administrative Ministry. In respect of MRTP companies, the applications made to the Administrative Ministry would be considered as an application under the MRTP Act and no separate application would be required application would be required to be made to the Department of Company Affairs.

(iv) In case the proposal is to put up a new industrial undertaking or to effect substantial expansion to the existing industrial undertakings on 100% export basis under the Industries (Development and Regulation) Act, a formal application in form IL alongwith a demand draft of Rs. 500/- will have to be made to the Secretariat for Industrial Approvals. The application of such units would be considered expeditiously and cleared within the period of 60 days for

MRTP/FERA companies and 30 days in other cases. Such applications would be considered by a Special Board functioning under the Chairmanship of Secretary, Ministry of Commerce.

3 It is clarified that where there is subsisting export obligation as one of the conditions of industrial licence /registration certificate, the licensee will have to fulfilment of such obligation will be counted as part of production covered by the licenced capacity. However, where exports are undertaken on voluntary basis, the quantum of production actually exported will be deemed to be outside the licensed capacity.

4 While issuing licences/letters of intent/permission letters etc Government may impose such export obligation as they may consider necessary and may get suitable export bond executed to ensure that there is no default in fulfilling the export commitment.

(Source : Ministry of Industry—
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.....

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OF PEOPLE

FIRMS

GOODS

DEVELOPMENTS

TDA Plans Buyer-Seller Meets 425. Crore Leather Export in N. America Target

The Trade Development Authority (TDA) will organise two major trade exents in the US and Canada. One buyer-seller meet will be held at Toronto, Canada, from Sept. 28-Oct. 2, and the other at Atlanta, USA, from Oct. 12-16, 1981. About 100 leading Indian firms will participate in each meet.

Major items to be displayed at the two buyerseller meets are : hand tools and garden tools, machine tools accessories and cutting tools, castings and forgings, custom-built fabricated and machined metal products, builder's hardware, fastners, auto ancillaries, mopeds, bicycles and components, and electronic equipment and components.

Preliminary preparations for the buyer-seller meets have begun. The first TDA team will leave for Toronto and Atlanta in July next. The organisation of these two trade events is aimed at providing impetus to the export of engineering products from India to Canada and the US.

.....

The target for leather exports in 1981-82 has been stepped up by Rs. 25 crores to Rs. 425 crores by the Commerce Ministry. The target fixed for the current year is tentative and may be revised again in November after reviewing the performance during the first half.

Inspite of the shortfall in leather exports in the past year, the higher target for 1981-82 has been fixed on the basis of past export performance, analysis of commodity wise export statistics and their trends, measures adopted by the Export Promotion Council for Finished Leather Manufacturers for pushing up exports, indications that the recessionary trend in the industry is coming to an end, and the fact, that the export of wet blue leather has picked up to a significant extent.

To achieve the target the Export Promotion Council proposes to sponsor a five-member salescum study team to Tanzania, Zanzibar, Kenya, Uganda, Mauritius, Zambia and Nigeria for 21 days. Sales teams to the U.S., Canada, Abu Dhabi,

Dubai, Bahrain, Saudi Arabia, and the Far East are also proposed.

Besides, the Council plans to participate in the international leather fair, Singapore, the national show fair of America, New York, the Canadian international footwear exposition, Montreal, the international footwear exhibition, Micam, the Paris leather fair, the international footwear fair, Dusseldorf, & the sports goods fair, Cologne, West Germany.

.....

Garments Export to EEC Countries

The European Economic Community has further extended the quantitative restrictions on imports of certain popular ready-made garments from India to France & Italy. The Government of India is understood to have agreed to the imposition of these restrictions. Consequently Indian exports of trousers (Cat. 6) to Italy & non handloom knitted and woven pyjamas and night dresses for ladies, girls and infants (Cat. 25 and 30 A) to France will now be subjected to quota restrictions. The annual level for exports of these items would be as follows :-

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Country	Item	Quota 1981 pieces	Quota 1982 pieces
Italy	Trousers Non-	300,000	318,000
"	handloom knitted pyjamas and night dresses for ladies, girls and infants.	278,000	295,000
France	Non-handloom woven pyjamas and night dresses for ladies, girls and infants.	220,000	233,000

EEPC To Set Up Warehouse In Jeddah

The Engineering Export Promotion Council has decided to set up a giant warehouse in Jeddah in collaboration with Saudi Arabia to ensure quick implementation of Indian projects in the region. The council is awaiting approval from the government and the International Trade Centre, Geneva for UNDP Fund assistance.

A study mission after visiting Saudi Arabia to examine the feasibility of the project had also recommended the setting up of a show room-cum-warehouse in Jeddah, to help Indian engineering goods exporters to undertake turn-key projects in the region. Contracts worth approximately £4,375 million have been involved in civil engineering and construction work in the area.

Although Indian engineering product exports to this area had been showing an upward trend, yet their present level was insignificant compared to the market potential.

.....

Testeels Wins Contract

Messrs. Testeels Ltd., Ahmedabad recently won a contract for the purchase and construction of transmission lines in Thailand. This was against an international tender invited by the Electricity Generating Authority of Thailand.

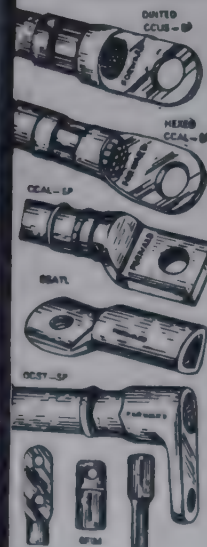
The Contract which is financed by the Kuwait Fund for Arab Economic Development, involves the construction of 230 KV Trans-



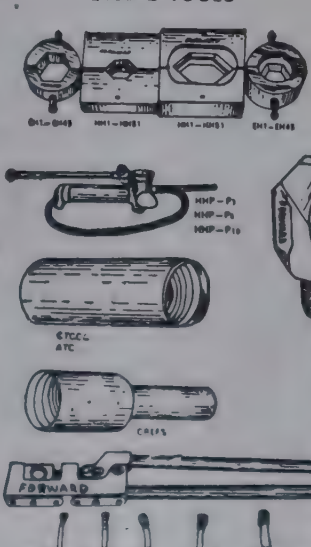
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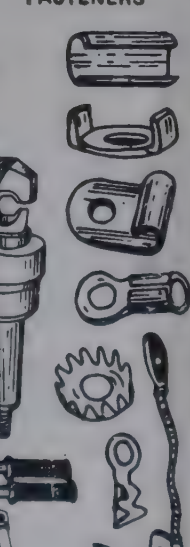
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mission Lines between Bang Pakong Minburi-Rangsit and Minburi-Bang-kapi on a turnkey basis.

There are possibilities of similar contracts in Thailand in the under-mentioned projects. Indian parties may look forward to utilising those opportunities.

.....

Fashion Forecast For Autumn/ Winter 1981/82

According to the fashion forecast from Stahl's World-wide Fashion Centre, leather and shoe finishes for autumn and winter 1981/82 will be influenced by four important clothing trends,

It is expected that winter garments will aim to look distinguished through the use of warm colours & soft touch with considerable attention to detail and refinements. Following a similar line, casual clothes will be rather traditional, although they will be brightened by effects derived from European folklore, such as loden checked textiles and dirndl fabrics.

Slim skirts or kilts will give a somewhat short image to the silhouette in contrast to slacks which will be gaining in importance with many variations from slim-fitting to straight and wide.

As far as coats are concerned, capes and caban types will become fashionable, and twin and triple set suits will be strongly promoted often in combination with oversized wrap jackets and blazers.

In men's fashion these influences will result in six-button double breasted suits in dark shades and smooth fabric worn with pastel shade shirts and lambs wool sweaters. Blazers will be checked or striped and trousers straight. There will be a growing interest in car and trench coats for casual wear.

These trends will also be reflected in children's wear which will have its own elegance inspired by folklore and sports.

These influences lead Stahl to anticipate that leather of the distinguished look for men will be finished in dark shades of blue, brown, red and green. A refined image for ladies casual shoes will use lighter shades of these colours in combination with the darker ones. For both casual and smart fashion, shades of brown and ochre will be used on shoes made from printed leathers and incorporating fancy soles. Again, the lighter shades will be used for ladies fashion this time in combination with printed and cord fabrics.

Elegant shoes and accessories will be enriched with darker toned version of the pastel shades appearing in the summer combined with more sombre, dark shades of the distinguished look.

These will appear in high gloss finishes & on softer leathers.

Brighter version of all colours are anticipated for the casual, sporty look and for folklore garments for the avantgarde. Leathers for this group will be finished to give a more mystic appearance. These brighter colours will also be contrasted with the more muted shades for ladies clothing leathers, and with the darker shades for leather for men's and children's fashions.

Stahl forecast that, as well as traditional full and corrected grain finishes, prints and other structured leathers will become more fashionable. These will range from large, glossy reptile prints, through fine prints to suedes. Copies of the Autumn/Winter 1981/82 Fashion Forecast, which includes leather samples showing the new colours and prints are available from Stahl chemicals (GB) Limited Loughborough.

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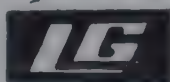
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Ets; Dorian & Cambell avenue de l'Eglise-Romane B.P. 16 Artigues pres-Bordeaux 33370 Tresses France Importers of Handicrafts

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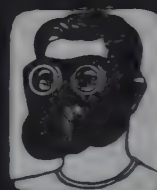
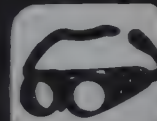
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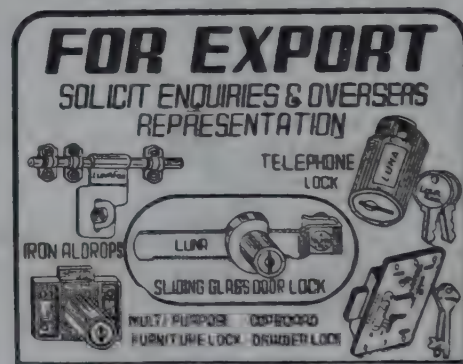
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Foreign Technical/Financial Collaboration

Sr. No.	Name of the Indian Co.	Name of the Foreign Collaborator	Item of Manufacture	Nature of Collaboration
1	2	3	4	5
1.	The Ahmedabad Manufacturing and Calico Printing Co. Limited Calico Polyester Fibre Division P. O. Petrochemicals (Dist. Baroda)	Zimmer Aktiengesellschaft Borsingalles, 1-7 600, Frankfurt/Main 60, Federal Republic of Germany.	Polyester staple fibre	Technical
2.	Precision Bearings India Limited P. O. Maneja Baroda 390 013	G.U.J. Jaeger GMBH 56, Wuppertul Elberfeld West Germany	Cylindrical & Spherical Roller Bearings	Technical
3.	Gajarat Leather Industries Ltd 4th Floor. Natraj Chambers Ashram Road Ahmedabad 380 009.	Mercier Freres 0714 Annonay Cadex France.	Leather Processing Machinery	Technical
4.	Pioneer Equipment Company Pvt. Ltd. 432 Padra Road Baroda 390 005	Promecem Sisson Lehman 2-1 Charjeville- Mezieres	Shot blasting machines.	Design and Drawings.
5.	Mr. S. K. Behl C/o. Multi Electrical Ind (P) Ltd. 404-405, GIDC Estate Makarpura Road Baroda 390 010	Sarasin Sa 110-Rue du General DAME F-59320 Haubourdin France.	Safety and Relief valves.	Financial
6.	Accumax Limited Bhupendra Ville Dr. Yagnik Road Rajkot 360001.	Export Import DDR 08 Berlin 1, Chansess WMW Export Import DDR 108 Berlin 1, Chansess Trasse III G. D. R.	Box column Drilling Box column Drilling Machines.	Design and drawings. Designs and drawings.
7.	Bhagwati Industries 56, Shrimali Society Navrangpura Ahmedabad 380 009.	F. Lli Taiana 22077, Olgiate Cosmasco, COMO Italy.	Sectional warping Machines and creels	Technical
8.	Gujarat Communications and Electronics Ltd Express Building 2nd Floor R.C.Dutt Road Baroda 390 005.	Italtel Societa Italina Telecommunication S. P. A. Via : A. Tocqueville 13 20154 Milano P.O Box 3981	Multiaccess Radio Telephone system	Technical
9.	Steelcast Bhavnagar Pvt. Ltd. Ruvapari Road Bhavnagar 364 001	Kurimoto Iron Works Ltd 56, Kitahorle Mikedorl 1 -Chome Nishi-Ku Osaka Japan	Ferrous Wear and Abrasion Resistent castings.	Technical
10.	Ambalal Sarabhai Enterprises Pvt. Ltd. Sarabhai Chemicals Premises Wadi, Baroda 390 007	Gebruder Luscher AS CH-5725 Leutwil Switzerland	Screen Making Equipment	Composite/ Technical
11.	Cibatul Limited P.O. Atul 396 020 (Dist. Valsad)	Ciba-Geigy Limited Basle Switzerland	Low Pressure M.F Resins	Technical
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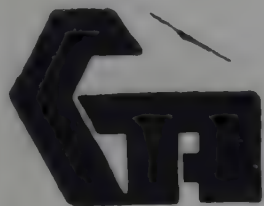
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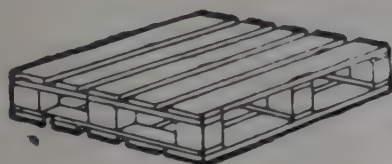
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Economic Development of Fiji

Fiji – an introduction :

Centrally situated in the South-West Pacific, the islands which comprise the Dominion of Fiji lie scattered between latitudes 15° and 22° South of the equator with the 180th meridian of longitude passing through their midst. It consists of 320 islands and islets. The total land area of Fiji is 18,162 sq kms more than half being in the principle island. Viti Levu (5533 sq kilometres) ranks as the second island in order of size and possesses valuable natural resources, although, with the exception of the sugar and copra industries, development has hitherto not been on a large scale.

Population :

2. The population of Fiji as at 30th June, 1979 was estimated to be 618,979 of which 50% were Indians, 45% Fijians. This showed an annual growth rate of 1.8 percent since the 1976 Census period. During this period, the Fijian population grew at an annual rate of 2.1 percent compared to 1.9 percent for Indians.

3. An excess of departures over arrivals of the Fiji residents during the first six months of 1979 totalled 966. Fiji residents who emigrated totalled 865. The figures for 1980 are not yet available.

The Economy :

5. The economy of Fiji remains largely agrarian with sugar and copra as the main cash crops, the former accounting for more than half of the export revenue. Tourism is the second largest source of foreign exchange earnings. The Five-Year Development Plan (1976-80) gave priority to the expansion of agricultural production & sought to develop the infrastructure. It envisaged con-

trol on population growth to 2% per annum, the creation of more jobs and promotion of labour intensive industries.

6. In December, 1980, the Prime Minister tabled in the Parliament Development Plan 8 which will guide the Govt's thinking in setting development policies for 1981-85.

7. DP-8 envisages an expenditure of about 1.5 billion over the next

* The available detailed chart of population as at 30th June 1979 is appended below : -

Race	Estimated population		Total	Percent to total population
	Male	Female		
Fijians	139,498	136,239	275,737	44.6
Indians	156,061	154,118	310,179	50.1
Europeans	1,813	1,705	3,518	0.6
P.M.E.N.D*	5,610	5,153	10,763	1.7
Rotumans	3,843	3,801	7,644	1.2
Chinese	2,420	2,519	4,939	0.7
P.M.M. **	2,675	3,064	5,739	0.9
All others	431	389	820	0.1
All components: 312,351 306,628 618,979				99.9 ***

(* P.M.E.N.D.-Persons of mixed European and Native descent.

(** P.M.M. -Polynesiens, Melanesians and Micronesians

*** Error due to rounding)

five years and hopes to create about 30,000 new Jobs. About dollar 1.2 billion will be spent on annual Government running costs which includes dollar 278.00 million for paying debts or interests on them. Agriculture and Energy development will get big chunks of dollar 320 million to be spent on new development Projects. The main points of the Plan are :-

i Sugar Production - now running at 450,000 tonnes a year, will be taken upto 600,000 tonnes by 1985.

ii Economic growth rate is set at 5 percent annually, a 25 percent overall increase in local food production and agricultural production for export set for 6 percent annual growth.

iii Manufacturing : Heavy emphasis on processing and canning of food plus saw milling, fish canning and ethanol production.

iv Tourism : 4.4 percent annual growth but no big expansion is expected.

v Population and employment Fiji's population will reach about 707,000 by 1985 according to Plan estimates. Unemployment will not be cut but 'further growth of unemployment will be halted'.

vi Newspapers and Radio Services : According to the Plan, attempts will be made to 'gently guide the media' in fostering a sense of national unity. Ministry of Information will try to form a self-policing Press Council.

The Economy from 1977 to 1979 (in brief) :

8. The economy of Fiji during 1977 showed hesitant signs of growth. While the gross domestic product in real terms showed only one per

cent growth, there was general stagnation due to the industrial unrest throughout the country and conditions prevail in the world economy. The economy of Fiji performed reasonably well in 1978. Inflation continued to fall but production was at a lower rate than in 1977. Economic growth in real terms slowed to about 2 percent in 1978 compared to 4% in 1977.

9. Two major developments brightened the outlook halfway through 1979, first, a substantial additional 'Hardship' quota for sugar exports, second a check to, if not a reversal of the slide into deficit of the operating budget. Gross Domestic Product in real terms grew at about 5.5 percent in 1979 compared with 2.5% in 1978. Tourism industry and industrial production did well to boost the economy of Fiji in 1979.

10. Early 1980, Fiji suffered several natural calamities, (cyclones and floods) causing much damage to crops, both export and for domestic food production. However, some favourable developments during the year 1980 depicted optimistic picture of Fiji's economy in the year 1980. The rising trend and tempo of public capital expenditures and investments, including the large hydro-electricity project at Monasavu, a new water supply project in the Nadi-Lautoka area and the expansion of sugar mills are likely to make for a more favourable climate for private investment and international trade over the next few years. The overseas foreign exchange transactions in the first quarter of 1980 indicated an overall surplus of dollar 17.6 million compared with an overall deficit of dollar 18.2 million during the same period last year. However, economic and financial indicators during the

third quarter suggest a slow down in the growth rate in 1980 following substantial growth of 12.8 percent in 1979. Although growth in real output is expected to slow down, it will remain well above the rate of increase in population so that per capita incomes continue to remain high. The most significant economic indicator is the fall in sugarcane production in 1980. But any shortfall in sugar production in 1980 would be more than compensated by the prevailing high world market prices for sugar which are likely to continue into mid-1981.

The Sugar Industry :

11. Production and processing of sugarcane constitute the most important economic activities in Fiji, accounting for about 17 percent of GDP and three fourths of total domestic exports. Sugar production and the area under sugar cultivation followed a declining trend during 1968-75, mainly because of growing competition for labour from the tourist industry, deterioration in drainage facilities, and inadequate extension services. In recent years, the Government has provided better extension services, made fertilizers at low costs through bulk purchases and undertaken projects aimed at improvement of drainage facilities.

12. After a record sugar production of 473,000 tonnes during the 1979 season, the industry was hoping for another record year with production forecasts, in mid-1980, running to nearly 500,000 tonnes of sugar for the 1980 season. These hopes were, however, belied and though, by October '80, 2.2 million tonnes of cane had been crushed to produce 262,459 tonnes of sugar, end of the year estimates indicated the total production for the season

would be down to 395,000 tonnes of sugar from 3.5 million tonnes of cane.

13 The drop in production is attributed to a variety of reasons. Firstly, the damage to cane caused by the cyclones which struck in early April'80 which was considerable. The 1979 season, with its record crop, was considerable. The 1979 season, with its record crop, was rather prolonged and thereby shortened the 1980 season. Industrial unrest was also cited as season.

14. Fiji was able to do quite well with regard to quotas in the sugar market. The International Sugar Organisation, reviewed basic export tonnages granted to various sugar exporting countries in the light of their performance in earlier years. This review resulted in an increase of Fiji's BET by, 86,664 tonnes to 211,664 tonnes each year. In addition, Fiji can sell 177,826 tonnes raw value to the EEC under the Lome Convention. As such, there is no restriction on the export of latest crop. In fact, in 1980,

Fiji sold some 409,691 tonnes of sugar to various countries. This was valued at F dollar 160,776,887

15 The rising trend in world sugar prices coupled with the tightening in the supply helped Fiji secure good prices for its sugar sales. The Fiji Sugar Corporation (FSC) reported that for the year ending 31st March, 1980 it made a profit of dollar 7.7 million (75% higher than the previous year) and that the total revenue for distribution between farmers & millers was F dollar 137 million (46% more than of the previous year). The 20 % increase in London sugar prices during the year ending Sept' 8 is bound to be reflected in greater profits for the industry.

16 The FSC has also guaranteed in August 600,000 unsecured convertible notes of dollar 1.00 issued by the South Pacific Distilleries Ltd, a wholly owned subsidiary of the FSC. The purpose was to raise additional capital and allow the public to eventually participate in

equity of the new enterprise which will produce both industrial and portable alcohol. In fact, in December'80, a Fiji-made Gin appeared in the local market. Plans for the production of Ethanol and the manufacture of exterior grade building board from cane rind are also under way.

17 This has, however, been a troubled year for the sugar industry though it has made good profits. This is partially on account of low production. The FSC had also offered the cane farmers a new cane contract laying down detailed terms and conditions of sale, payments, transport etc. This was not acceptable to about one third of the farmers, some of whom had taken the case to the Court. Ultimately, a compromise was reached out of court. Later in the year, workers in all four sugar mills run by the FSC went on strike for 4-5 days. The strike was sparked off by the appointment of an expatriate engineer at Labasa mill. This strike was only

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ended on the personal intervention of the Prime Minister.

18. A proposal for the restructuring of the sugar industry was presented by Ian Thomson, the independent Chairman of the Sugar Industry. This proposal envisages the setting up of a executive body the Sugar Authority to run the industry. The sugar industry is at present very much based on the labour of the Indian community which does most of the cane farming and all of it which is at all efficient. Most of the organisations of cane farmers have their reservations regarding the restructuring proposal, which they see as an attempt to put Fijians into positions of authorities in the industry. The canefarmers organisations are still, however, formulating their views of the issue.

19. Cane farmers have reacted strongly to a doubling of the export duty from 2C to 4C per kilo, charged on the export of sugar under the Government Budget for 1981.

Tourism

20. After sugar, tourism is most important industry in Fiji, accounting for about 13% of GDP.

The number of visitors for the first five months of 1980 totalled 79,163 showing an increase of 11.1% compared with 71,224 for the same period in 1979. According to the latest figures available, the number of visitors arriving in Fiji in the month of July, 1980 there were 16,774 visitors which compares with 17,736 for the same period in 1979. Visitor arrivals for the first seven months of 1980 totalled 108,181 showing an increase of 5.5% compared with 102,570 for the same period in 1979. Resident arrivals numbered 2,399 in July, 1980 compared with 2,483 in July 1979.

21. The Fiji Visitors Bureau intensified promotional efforts. Following adverse publicity after cyclone Wally and Tia, there were fears that the number of tourists would decrease. Lower air fares in the South Pacific Region and the introduction of Charter flights from Japan also helped the tourist industry. The average length of stay of tourists has also been increasing. In order to promote tourism more effectively and allow the Fiji visitors Bureau to exploit new markets, the budget of the Bureau for promotion

of activities was increased by 50% in 1978. It is expected to be about FS 1 million in 1981. The Bureau intends to improve its marketing in the United States and Australia and to campaign more extensively in Japan and Europe. Moreover, the larger hotels in Fiji have also begun their own promotional campaigns.

22. The short-term outlook for the tourist industry seems to have brightened. Hoteliers have reported a boom in business since July 1980 with most hotels enjoying improved occupancy rates.

23. Cheaper air fares between Fiji and New Zealand are anticipated in the very near future.

Copra

24. By the end of September 1980 18,953 tonnes of copra were produced. Of the total, 14,737 tonnes (78)% were Grade I and the rest were Grade 2. During the same period in 1979, 18,173 tonnes were produced. The quality of copra produced has remained unchanged over the year. According to an FAO report the quality of copra produced is poor (free fatty acid content) and therefore, the Fiji product cannot attract premium prices.

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Shipping delays, inadequate inspection are among the reasons given for the poor quality of copra. Cyclones 'Tia' and 'Wally' did appreciable damage to the copra industry. Meanwhile, the copra industry is being reviewed by four experts of the Food and agricultural Organisation. The team would specifically look into marketing and pricing arrangements of the industry. The findings of the Team are likely to influence Govt's policy on the rehabilitation and diversification of the industry.

25. A dollar 250,000 Coconut processing factory on the island of Lakeba was commissioned in October 1980. The factory will produce mattresses, doormats and ropes from Coir and coconut oil from the kernal. The Coir unit equipment was purchased from Bharat Motors, Madras.

26 A sale of creamed coconut to Newzealand fell through when it was discovered that the first shipment to reach New Zealand contained preservatives contrary to the regulations in force in New Zealand.

Fishing

27. Fiji and its neighbours have agreed on the method for drawing up fishing zone boundaries so that they do not overlap. Previously, Fiji's proposed 200 mile fishing zone would have overlapped with the corresponding zones of Tonga, New Celedonia New Hebrides, Tuvalu and Wallis group. All the overlapping areas will now be divided with a median line. It is hoped that Fiji's zone can be declared soon. However, before this is done, Fiji will have to conclude all formal talks with its neighbours, decide the mapping technicalities and arrange for the policing of the zones. It is expected that a well

organised exchange network would reduce the need for special ship and air patrols to a minimum.

Other production :

Meat :

28 Registered abattoirs recorded a 13.7 percent increase in beef production in the first quarter of 1980 compared to March quarter of the previous year. 3864 cattle were slaughtered producing 905,669 Kilograms of beef during the first quarter of 1980. This trend continued during the period ending Sept 1980.

29 153,120 kgs of pork was produced from 3443 pigs in the

March 1980 quarter compared to 2950 pigs slaughtered in the March 1979 quarter producing 132,028 kgs of pork. This represents an increase of 16.1%.

30. Paddy production supplies about half of domestic rice consumption requirements. Production of rice depends on seasonal variations and competition from the sugar industry for farm labour in certain regions. The Government has provided irrigation facilities for double cropping and also extension services for improving husbandry for non irrigated rice. The Government has not attempted to support or stabilize

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domestic rice prices, but rice imports are subject to quantitative restrictions. Paddy production increased by a little over 18 per cent in 1979. The figures for the quarter ending June 1980 indicate that the production was slightly higher as compared to the corresponding period of the last year.

Timber

31 Timber production rose by about 4% in 1979, compared with 8% in 1978 and 2% in 1977. Log production in the first eight months of 1980, totalled 151,705 cubic metres of native timber and 9,063 cubic metres of plantation logs

(mainly pine). Available export data for the first eight months indicate 9,761 m of sawn timber and 1,875 m of pine logs were sent overseas. Although logs are not normally exported from Fiji - it being Government policy to promote local processing - a recent exception is the Fiji Pine Commissions's (FPC) exports of pine logs to Japan. This development is seen as an interim measure until large scale processing facilities for pine have been established in Fiji.

32 In 1981 timber exports will benefit from a recently negotiated trade agreement with Australia which will permit the entry of plywood and blockboard into its market on a duty - free quota basis.

33 The Fiji Pine Commissions (FPC) pine planting programme for 1980, which commenced in January, continued on schedule through the quarter and by mid-March 1980, 3200 hectares had been planted out of the target of 3700 hectares. By the 30th June, 1980, the FPC's forests comprised about 32,000 hectares or 52% of an ultimate target of 61,000 hectares. The area of new planting would hold some 9 million seedlings. On completion of the planting, the total area of pine forest being managed by the Commission will exceed 31,000 hectares

34 The FPC expects to process 36,000 tonnes of pine into wood products for local & export markets, including 15,000 tonnes sawn timber. The completion of a new dollar 150,000 wood processing depot at Drasa near Lautoka would ensure adequate supplies of pine timber, posts and poles and poles for building and other uses.

35 The FPC is also looking into the possibility of establishing a dollar 85 million industrial complex making use of pine wood to produce timber, pulp and paper. If the scheme eventuates, it would employ some 750 people and should earn about dollar 40 million a year in exports. MK Hunt Foundation of New Zealand whose proposal for pine wood utilization the PPC has accepted as being the best for Fiji, has been authorised to develop the concept to the 'pre-feasibility stage'.

Manufacturing and Mining

36 Manufacturing constitutes about 10% of GDP and consists mainly of the processing of agricultural products and the production



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principle, the tax and tariff concessions are for a period of five years, but in actual practice many of the concessions have been allowed to continue beyond the initial five-year period.

Mining :

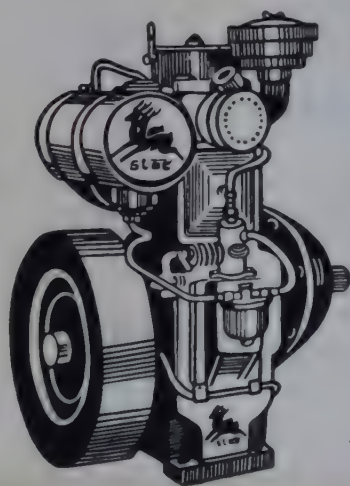
37 Gold - Record international prices stimulated by a number of well-established overseas mining companies who took out prospecting licences covering areas in Savu Savu Rewa, Naitasiri, Tailevu, Kadavu, Ono Magadro, Nawaka and Navosa. The Emperor Gold Mining Company, finding it now economically viable to extract lower grades of ore at their Vatukoula mine, has stepped up its output considerably and intensified its prospecting for new gold areas in the Tavua basin. The Company reported a profit of dollar 905,000 for the first six months of its financial year ending 15th January, 1980 compared with a profit of only dollar 26,000 for the previous financial year. The company had repaid most of the outstanding balance of a loan given to it by the Government in 1976 and it expects to repay the balance of

dollar 2 million loan given by the Government in 1978. Emperor Gold Mine plans to spend substantial amounts during 1980-81 on upgrading plant and equipment to increase efficiency and to mill a greater tonnage of ore. dollar 500,000 is also expected to be spent during 1980-81 exploration work. The company was, however, plagued with labour problems which are still to be resolved.

Copper

38 Copper is the only known mineral resource that could be exploited commercially. A pre-feasibility study of copper deposits at Namosi to evaluate its commercial development was recently conducted by a Consortium of four overseas companies. It announced in January 1980 that the projects was presently not economically viable. The Government expressed disappointment at the announcement as it had anticipated an investment of almost 500 million in a mine complex that could have created upto 2000 jobs by the end of 1980's.

39 The Consortium - comprising Anglo Pacific (Namosi) Ltd, (a sub-



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subsidiary of Anglo-American), Copper Resources (Fiji) Ltd, Preussag Fiji Ltd (Preussag-west Germany) and R.S.T. (Fiji) Inc. (AMAX USA) - which goes under the name of Viti Copper Ltd spent approx dollar 14 million on its Namosi study.

Oil exploration :

40 The Chevron Oil Company had contracted drilling ship for exploratory work in Bligh Water area off Northern Viti Levu. It commenced its work in April 1980 but the results were not encouraging. Two test wells which were drilled to a depth of about 2800 feet were found dry. The contract with Chevron was for only two tests. The drillship 'Danwood Ice' has since left for Singapore. The Government of Fiji is, however, still hopeful and fresh arrangements are being worked out. Though the initial euphoria has worn off, the intentions to try again remains. Ron Richmond, Director of Mineral Development is likely to leave for Australia and will be replaced by a local.

Energy

41. About 50% of energy consumption requirements are supplied from domestic sources, mainly fire-

wood and bagasse. Mineral fuels are imported mostly from Australia and Singapore and are used for transportation and the generation of electricity. The Government has adopted measures to increase the supply of electricity from domestic sources. A major hydroelectric scheme launched in 1978 at Mona-savu in central Viti Levu is due for completion by 1981. The project will have an installed capacity of 40 mw and is estimated to cost is F dollar 80 million. Two-thirds of the estimated cost is being financed by soft-term external loans and the domestic sources. This project is expected to reduce dependence on petroleum and to save foreign exchange equivalent to SDR 8 million during its first year of operations. When the project is in full operation, annual savings in foreign exchange will be about SDR 19 million.

42 In order to reduce energy consumption, the Government had earlier imposed restrictions on imports of cars with engine capacity exceeding 2,000 cc and imposed annual quota on imports on both 1978 and 1979. In its latest budget, however, the Government removed the quota system but increased, drastically, import duty on cars with

engine capacity more than 1,000 cc. This again, was in order to reduce consumption petrol.

Prices

43. The Consumer Price Index rose 11.1% over the first nine months of 1980 and 14.2% from September 1979. However, the latter year-on-year rate was the lowest since the 12.1% rate recorded in March this year and was the second successive decline since the July peak of 16.8%. The improved results in September 1980 were due entirely to lower prices for certain food items. Of the 11% increase in CPI registered for the first nine months of 1980, food and transport (including petroleum products) price increases accounted for 2.8% and 2.6% respectively and were the main contributors.

44 Despite the fall in the CPI as depicted by year-on-year figures during the latter part of the third quarter, the average rate of inflation continued to increase. The average rate stood at 13.2% in September as against 11.1% in June, 7.7% in December 1979 and 6.7% a year ago. According to the Bureau of Statistics, the rate is expected to increase over the fourth quarter as the direct and

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indirect effects of price rises in petroleum products continue to affect the CPI.

Overseas Trade Transactions (Owt)

45. Total payments in foreign exchange amounted to dollar 372.9 million in the first nine months of 1980 and total receipts in foreign exchange were dollar 373.6 million. The net effect was an overall surplus of dollar 0.7 million. In the first nine months of 1979, the foreign exchange payments and receipts were dollar 296.9 million and dollar 262.5 million respectively resulting in an overall deficit of dollar 34.4 million. In the first nine months of 1980, the merchandise trade deficit was dollar 116.3 million with payments for merchandise imports at dollar 279.0 million and receipts for merchandise exports at dollar 162.7 million.

46. Other current payments in the first nine months of 1980 amounted to dollar 74.8 million and other current receipts were dollar 164.4 million. The current account deficit amounted dollar 26.7 million. In the corresponding period of 1979, other current payments were dollar 56.9/-

million and other current receipts were dollar 132.1 million resulting in a current account deficit of dollar 43.8 million.

47. In the first nine months of 1980, the merchandise trade deficit was dollar 116.3 million with payments for merchandise imports at dollar 279.0 million and receipts for merchandise exports at dollar 162.7 million. The major payments for merchandise imports were mineral fuels worth dollar 60.7 million, food beverage and animals worth dollar 41.3 million, and machinery and electrical equipment worth dollar 40.3 million. The main receipts for merchandise exports were sugar worth dollar 109.6 million, fish worth dollar 11.7 million and gold worth dollar 9.4 million. In the corresponding period of 1979, the merchandise trade deficit was dollar 119.9 million, with payments and receipts for merchandise at dollar 229.9 million and dollar 109.9 million respectively. The main items of merchandise import payments in this period were food, beverage & animals valued at dollar 41.4 million, machinery and electrical equipment worth dollar 40.3 million.

The main receipts for merchandise exports were sugar worth dollar 109.6 million, fish worth dollar 11.7 million and gold worth dollar 9.4 million. In the corresponding period of 1979, the merchandise trade deficit was dollar 119.9 million, fish worth dollar 11.7 million and gold worth dollar 9.4 million.

In the corresponding period of 1979, the merchandise trade deficit was dollar 119.9 million, with payments & receipts for merchandise at dollar 229.9 million and dollar 109.9 million respectively. The main items of merchandise import payments in this period were food, beverage and animals valued at dollar 41.4 million, machinery and electrical equipment valued at dollar 30.8 million. The merchandise export receipts were sugar valued at dollar 79.3 million, fish valued at dollar 10.7 million and copra products valued at dollar 7.9 million.

48. In the first nine months of 1980, there was a capital account surplus of dollar 27.5 million, resulting from an inflow of dollar 45.5 million, most of which was on official account, and an outflow of dollar 19.0 million. The capital account



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surplus in the corresponding period of 1979 was dollar 9.4 million with capital receipts at dollar 20.4 million and capital payments at dollar 11.1 million.

Foreign Trade

49. During the first eleven month of 1980, Fiji's imports were valued, at Fdollar 427, 280, 643. Exports on the other hand, totalled F dollar 27s 905, 774 which includes dollar 667 490, 030 by way of re-exports.

50 Fiji's visible trade deficit, or the excess of its visible imports over its visible exports stood at dollar 149, 274, 868. Most sections of imports remained at levels recorded during the same period last year with the exception of mineral fuels and related materials, machinery and transport equipment and related materials, machinery and transport equipment manufactured goods.

51. Domestic exports at the end of November, 1980 totalled dollar 211, 415, 745. This included, inter alia 409, 000 tonnes of raw sugar worth dollar 160, 776, 887, unrefined gold, canned fish and molasses.

Total re exports for the period (January-November 1980) amounted to dollar 66, 490, 030 which include petroleum sold as bunkers or re-exported to neighbouring South Pacific islands.

52. The main destinations for Fiji's domestic exports were : New Zealand dollar 30, 789, 357, United States dollar 29, 834 386, Australia dollar 20, 745, 222 mainly unrefined gold, United Kingdom dollar 69, 026, 446 mainly sugar molasses and canned fish, Japan dollar 21, 688 380 mainly sugar and China dollar 6, 914, 081.

53. The main countries from which Fiji purchased its imports were Australia dollar 129, 766, 631, Japan dollar 60, 906, 569, New Zealand dollar 61, 810, 234. United Kingdom dollar 31, 465, 552, United States dollar 28, 581, 652 and People's Republic of China dollar 7, 000, 520.

Foreign Aid

54. Fiji received about dollar 20 million in Foreign Aid in 1980. Of this dollar 10 million was given by Australia (which has a trade surplus of 10 times this amount with Fiji) dollar 2.5 million was intended for regional water scheme. Aid from New Zealand was valued at dollar 4.5 million, that from Japan dollar 1.5 million, United Kingdom dollar 3.68 million and the UNDP approximately dollar 2 million and the US dollar 15, 000 (US dollar). The EEC decided to give aid to the tune of dollar 18 million to Fiji. This aid is to be spread over a period of 5 years (1981-1985).

Trade With India

55. Exports from India to Fiji consist of mainly traditional goods like cotton fabrics, textiles, garments footwear, perfumes, silk/woollen cloth, synthetic organic dye, tea, spices, dry fruits, hardware and light machinery. These are mainly imported and consumed by the persons of Indian origin who constitute 50% of the total population of Fiji. In 1979, the total value of imports by Fiji from India was F dollar 5, 543 434 as compared to F dollar 4, 616, 358 in 1978. Imports from India upto the period ending November, 1980 valued at Fdollar 4, 358, 284. Exports to India in 1979 valued at dollar 29, 506. 00. Exports to India upto the period ending November,

1980 valued at dollar 18, 236. Trade with India is likely to remain at the present level and not show any real signs of improvement until direct shipping between India and Fiji is introduced. At present, goods coming from India have to be transhipped at Singapore, Sydney or Auckland. This transshipment implies much higher freight costs and losses through damage and pilferage.

Sparteca

56. A number of Island countries entered into an agreement with Australia and New Zealand known as the South Pacific Regional Trade and Economic Cooperation Agreement (SPARTEC). This was signed in Kiribati in July 1980. Fiji did not sign at the stage but did so later when Australia and New Zealand allowed it some additional concessions.

57. Under this Agreement Australia and New Zealand will allow goods from the other signatories i.e. the Cook Island, Papua New Guinea, Tonga and Fiji, duty free access to their markets. Australia has prepared a list of some articles which it will allow. This list is to be increased gradually. New Zealand, on the other hand has produced a negative list of items it will not grant such access to.

58. The agreement comes into force from January 1, 1981. In order to really benefit from it, Fiji would have to export goods which could compete, both in quality and price, with goods produced in Australia/New Zealand.

Singapore—Brief General Information For Indian Exporters

1 Background

Location and area : Singapore is an island republic located at the Southern tip of the Malay Peninsula. The land area of Singapore is approx 616 sq. Km.

Singapore is linked to Malaysia by road and rail across a 1 Km causeway.

Climate : Singapore's climate through out the year is warm and humid, moderated by prevailing sea breezes. Temperature varies from 24 30° c & rain falls evenly throughout the year.

Population : Singapore has a population of 2.40 million (mid-80 estimate). It is made up of about 76% Chinese, 15% Malays, 7% Indians (nearly 165, 000).

Language : Malay, Chinese (Mandarin), Tamil and English are the official languages of the republic. English is the language of administration and is widely used in commercial communications.

Political : Singapore is a Parliamentary democracy with full suffrage, compulsory voting and a unicameral legislation. It has been an independent member within the

Commonwealth since 1965. The ruling party, the People's Action Party (PAP), has been in power since 1959 through four general elections. The Parliament (with 75 seats) elected in December, 1980 is composed of 75 PAP members.

Natural Resources : Singapore has very little natural resources. Nearly all products such as raw materials, intermediates, manufactured goods including food products are imported.

Infrastructure : Singapore's physical infrastructure and essential business services have been continuously developed and are as comprehensive and efficient as those which exist in the developed countries. Some of the following facilities are available in Singapore :-

- i) A port working round the clock, handling 78000 ships a year or over 200 daily.
- ii) Nearly 150 shipping companies operate through Singapore with 22 sailings to the United States a month, 30 to Europe and 58 to Japan; good connections and efficient transshipment facilities for goods for

Africa, west Indies, Latin America.

1600 megawatts of existing power generation capacity with continuous and highly reliable service. By 1984 Singapore's installed power generation capacity will total 2500 megawatts.

International telephone service to nearly 190 countries and direct-dial telephone service to 40 countries.

An international satellite transmission facsimile service to 4 countries.

Telex service to 182 countries with automatic keying facilities for telex subscribers to 18 countries

Availability of telephone based lines for computer-to-computer hook-up between Singapore and all major international business centres.

The financial facilities of 68 international banks (5 Indian) and 68 insurance companies (4 Indian)

Nearly 31 scheduled airlines operate to the Singapore International airport. Singapore has direct airlinks with 68 cities in 42 countries.

Economy : Singapore has an open but diversified economy which is vulnerable to the economic fluctuations in west Europe, Japan, USA. Being basically a trading and developing nation its economy is very much dependent on world trade & a high level of foreign involvement. Though lacking in natural resources, Singapore's main assets are its strategic locations, excellent harbours and a disciplined work force.

Singapore's economic performance has been remarkable in the last few years. Up to 1973 it achieved an average annual real GNP growth of nearly 13%. In 1975 in the wake of the oil crisis, real growth fell to 5%. However in 1976 and 1977, the economy picked up and recorded real growth rates of 7% and 7.8% respectively.

In spite of the more troubled world economy Singapore's economic growth continued to strengthen in 1979. Gross domestic product in real terms increased by 9.3 per cent in 1979 compared with 8.6 per cent in 1978.

For the first time since the recovery in 1976, Singapore's economic growth outpaced both South Korea's and Taiwan's though it still lagged behind Hong Kong's. Growth in Singapore was more satisfying as it was achieved with continuing price stability. The faster growth in Hong Kong was accompanied by a sharp rise in prices.

Economic expansion in Singapore was broadly based. The manufacturing sector replaced transport and communication as the prime mover of the economy and the export of goods played a more significant role in stimulating growth in 1979. Growth

accelerated to 14 percent because of the stronger external demand. This was achieved despite declines in the output of the textiles, garments and wood industries, which used to be the main driving force in the early seventies. This was also further evidence of the shift in the industrial structure away from these low value added industries. Growth in 1979 was led by the continued upward trend in electronics, metal engineering, oil rig construction and ship-repairing, although petroleum refining did not do well because of the oil supply constraint.

Nevertheless Singapore remains primarily a trading centre with entrepot (import and re-export) trade accounting for more than 60% of its total trade by value.

Currency : The Singapore Dollar (Sdollar) equal 2.15 US Dollars approximately (Sdollar 1 = Indian Rupees 3.75 approx.).

Inflation Rate : Average 10.9% (12 months to April 1980).

2. Indo Singapore Trade

India's major exports to Singapore traditionally have been textiles, clothing (sarees and lungies), spices, agricultural products (fresh onions and garlic) marine products, (shark-fins, fishmaws, prawns, beche de mer) jute goods, cashewnuts etc. In the recent past non-traditional items have begun to form part of Indian exports to Singapore, namely : engineering goods, hand tools, wire products, automobile parts and accessories and precious stones.

India's major imports from Singapore are - fixed vegetable oils, spices, refined petroleum products, oilseeds, crude rubber, hardware products and machinery, non-ferrous metal scrap and ship and aircraft stores.

The overall pattern of India's trade with Singapore over the last five years has been as follows :

India's exports to Singapore over the past five years have increased

Year	India's exports to Singapore (m.Sdollar)	India's imports from Singapore (m.Sdollar)	Balance of trade
1975	137.0	99.5	+ 37.5
1976	181.9	113.1	+ 68.8
1977	190.0	346.2	- 156.2
1978	188.1	621.6	- 433.5
1979	218.7	490.2	- 271.5
Jan-June, 1980 (six months)	116.6	593.3	- 476.7

(Sdollar 1 = Rs. 3.75 approx.)

(detailed figures are given in Annexures)

gradually at an average annual rate of 10% (approx.) A marginal drop in 1978 occurred owing to a fall in our exports of animal feeding stuffs, oil seeds, nuts and kernels and iron pipes and fittings. However, the total value of exports in 1978 (as compared to '77) declined only by 1% owing to sharp increases in our exports of handtools, spices, fresh fish, industrial machinery, woven-fabrics and auto spares.

Rapidly increasing Indian imports from Singapore turned the balance of trade against India in 1977. A large percentage of Indian imports from Singapore are in reality products originating from neighbouring countries which are shipped through Singapore. Such products include palm oil, rubber, oilseeds.

Possibilities of further expansion of trade in specific terms :

From the detailed figures of exports from India to Singapore it is clear that although traditional items cover the bulk of India's exports of non-traditional items such as engineering goods, hand tools, synthetic dyes, glass, steel bars, hardware fasteners and automobile parts and accessories.

India has already established a strong foothold in the local market for items such as -

Spices	(Sharkfins, fishmaws,
Onions	beche-de-mer)
Animal feeding stuffs,	pig iron,
groundnut, sesame seeds,	iron pipes and
Shellac,	fittings,
Sandalwood,	bolts and nuts,
Cotton and other	diamonds.
woven fabrics, lungies	
and sarees.	

India's export performance in these products during the last 3-4 years has been good. These are the items for which a good possibility exists to expand our export to Singapore.

Imports : Regarding imports, Singapore would be a good market for India to tap for purchases of **refined petroleum products**. Singapore is fast becoming the refining centre of this region and this would help India to have an alternative supply source close at hand. For **palm oil, rubber** etc. originating from Malaysia, Singapore's importance is likely to decrease with coming years as Malaysia develops its own new ports and existing port facilities.

Singapore market itself small

In setting out to expand our exports to Singapore, the most important point to remember is that the Singapore market by itself is small. Singapore's importance stems from the fact that it still inspite of its development of a range of middle and high technology manufacturing industries, remains an entrepot centre, especially for S. E. Asia. A very substantial percentage of goods both primary and manufactured, imported by Singapore are destined for the regional countries. Owing to its efficient and regular shipping links

with the world means that a large volume of goods meant for S. E. Asia pass through Singapore, as do many of S. E. Asia's exports of primary products such as tin, palm oil, rubber, coffee, spices and timber.

Demand for machinery and manufactured goods : Singapore's import pattern during the last 3-4 years reveals substantial increase in capital machinery and transport equipment. Singapore is fast becoming both a **showcase** and a regional **warehousing and distribution centre** for sophisticated machinery, industrial components and goods which are required by the developing economies of ASEAN.

Indian exports to Singapore over the last four year period (1976-79) have registered an annual average growth rate of 10% inspite of the sharp drop in a few of our traditional items of export e.g. i) oilseeds, nuts, kernels, ii) crude rubber, iii) Fresh vegetables and iv) iron pipes and fittings (Annexure 1). India's export of these items will be linked to internal supply and demand. But the fact that India has been able to sustain its export in the face of these drops shows that the prospect for the future is good.

Future Prospects : The major area to increase is that of engineering goods. Over the past four Years our engineering goods exports to Singapore are as follows :

(in million Sdollar)

Other items for which good export potential exists

Fresh Fish : The demand for fish in this region is large as both

(in million S dollar)

	1976	1977	1978	1979
Engg goods				
India's exports	35	42	42	42
Singapore's Total imports	7008	8163	10370	13554

Malays and Chinese eat plenty of fish. Already being exported are various types of seafish, prawns, and other marine products such as sharkfins, fish maws and beche de mer.

Fruits and Nuts (fresh) :

There is good scope for increasing cashew sales for the S.E. Asia and Far East market. Fresh fruits such as oranges and apples and grapes can be competitively supplied by J & K, HP and AP (grapes). Importers in Singapore, who can supply to the S.E. Asian region are keen to import from India.

Leather : There is a heavy demand for this, as realised by Leather EPC members during their participation in the International Leather Fair in May 1980.

Clothing : Already well established. Needs to be sustained by aggressive sales promotion. Indian lungis face a threat from cheaper ones made in Indonesia.

Rice : Singapore is a good market for Indian rice, especially basmati rice.

3 Customs and Other Special Regulations :

Import Duties : Singapore follows a free-trade policy. There are import duties on only a limited range

of items in Singapore. These duties consist mainly of revenue duties applied to three broad classes of goods, namely intoxicating liquors, tobacco and petroleum products. There are also protective duties on a few consumer products such as clothing (e.g. sarees, lungis etc. are taxed at 15% ad valorem) nonessential foodstuffs (e.g. chocolate and confectionary), motor vehicles, etc.

Import Licensing Most goods can be imported freely. Import licences are required only for all goods originating from Albania, German Democratic Republic, Socialist Republic of Vietnam, Mongolia and Laos.

Pharmaceuticals, medicines and related chemicals may be imported after endorsement by Director of Medical Services. Rice, refined sugar and chlorine from all countries is also subject to import licensing.

Controlled Imports : The import of a few other items such as lighters in the shape of a pistol or a revolver, toy currency notes, toy coins and fire crackers are totally prohibited. A limited number of goods are subject to a certain amount of control for reasons of health, security, social or the personal safety of the users.

Export Duties : There are no export duties on goods exported from Singapore.

4 Generalised System of Preferences

Under the UNCTAD-sponsored GSP, industrial products made in Singapore qualify to be imported duty-free or at preferential rates into a number of countries, but some nevertheless maintain import quotas on goods from Singapore, particularly textiles and clothing.

5 Non-Tariff Barriers

Most import items do not attract any import tariff as Singapore is essentially a free port. Out of 2200 items in the trade classification, only eight percent of them, including liquor, tobacco and petroleum products are subject to duty.

Generally there are no non-tariff barriers in Singapore but recently the Government has imposed quota restrictions on the import of air-conditioning materials not exceeding 9000 Kcal/h into Singapore.

6 Consumer Protection Laws

An Act known as the Consumer Protection (Trade Descriptions and Safety requirements) Act, 1975 was passed in 1975 to

- prohibit misdescription of goods supplied in the course of trade.
- impose, by regulation, the requirement relating to informative/markings and safe composition, construction or design of goods/consumer products

Indian exporters of consumer goods should therefore consult their importers in Singapore, to have the necessary informative markings etc. on their goods to comply with local regulations.

7. Rates of Exchange

The local currency, the Singapore Dollar, is a freely convertible currency. The rates of exchange as on 19 February 1981 were (Nominal rates quoted in the local exchange market) :

8. Chambers of Commerce and Trade Organisations :

The names & addresses of Chambers of Commerce and Trade Organisations in Singapore are as follows:-

Chambers of Commerce :

- 1 Singapore Chinese Chamber of Commerce and Industry, Chinese Chamber of Commerce Building, Hill Street, Singapore-6. (Members: over 5000).
- 2 Singapore International Chamber of Commerce, Singapore-2104. (Members: about 460)
- 3 Singapore Indian Chamber of Commerce, 55A, Robinson Road, Singapore 0106. (Members : about 460)

- 4 Singapore Malaya Chamber of Commerce, 1901, International Plaza, Singapore-1. (Members : about 300).

Trade Organisations :

- 1 Singapore Manufacturers' Association, 118, World Trade Centre, Maritime Square, Singapore-4.
- 2 Singapore Garments Manufacturers Association, 30-B, Seah Street, Singapore-7.
- 3 Singapore Textile Products Manufacturers Association, 275-279 Selgie Complex (15 Floor) Selgie Road, Singapore-7
- 4 Diamond Importers Association of Singapore, 406, Far East Shopping Centre, Orchard Road, Singapore-9.
- 5 Singapore Cycle & Motor Traders Association, 1st Floor, 2, Chitty Road, Singapore-8.
- 6 Singapore Hardware Association, 41/43C, Kallang Road, Singapore
- 7 Singapore Metal and Machinery Association, 7-A, Jalan Kubar, Singapore-7.
- 8 Singapore Electrical Traders Association, 35- and 35B, Truro Road, Singapore 8.
- 9 Radio and Electrical Traders Association of Singapore, 7, Hynwood Grove, Singapore-13.
- 10 Singapore Fruit and Vegetable Importers & Exporters Association 35-B, Hong Kong Street, Singapore-1.
- 11 Singapore Master Printers' Association, 65-A, Hill Street, Singapore-6.

i) Singapore dollar to a unit of foreign currency :

US dollar	2,0925	2.0935
Sterling pound	4,7560	4,7630
Australian dollar	2,4210	2,4235
NZ dollar	1,9420	1,9430
Canadian dollar	1,7415	1.7440

ii) Singapore dollars to 100 units of foreign currencies.

Hongkong dollar	39.4000	39 4500
Malaysian dollar	91.7000	91 9000
Austrian schilling	13.7030	13 7175
Belgian franc (com)	6,0385	6.0595
Danish Kroner	31 3715	31 43400
French franc	40.9890	41.7865
Italian Lira	0 2035	0.2050
Netherlands guilder	89 1940	89.3515
Norwegian Kroner	38,6480	39.0035
Swedish Kroner	45.2675	45.3140
Swiss franc	107.3075	107 6350
Deutschmark	97.0992	97.3725
Japanese Yen	1.0165	.0190
Renminbi	128 90	128.27
Indonesian rupiah	0.344	0 322
Thai baht	10 30	10 05
Philippine pesos	28.30	-
Indian rupee	25.85	25 30
Saudi riyal	62.9806	62.9319
Finnish mark	51,1610	51.2110

9 Shipping

Geographically located in a favourable position, with a natural deep water harbour, Singapore has become the crossroad of international shipping and trade. Rated as the world's third busiest port (in terms of Shipping tonnage), it has ships of more than 150 shipping lines, flying flags of 84 countries converging here. Cargo can be despatched to over 300 ports worldwide—thus making Singapore convenient trans-shipment point for cargo between countries not having shipping links with a 24-hours service at the port, the average turn around time for a conventional cargo vessel is 44 hours and for a container vessel, 15 hours.

Indo-Singapore Shipping Services : The following shipping lines have regular shipping services to and from Indian ports, (though most have no fixed schedules) :

- i) **Shipping Corporation of India Ltd** : To/From Bombay, Calcutta Madras. Passenger cum cargo service to Nagapatnam & Madras in 20 days.
- ii) **Scindia Steam Navigation Co. Ltd**, Madras, Calcutta, Bombay, Cochin — once in two months or

earlier subject to inaucement of cargo.

- iii) **Everett Orient Line** : Japan/ Bay of Bengal Japan service. To/ From Calcutta — 2 or 3 service a month.
- iv) **Malaysian International Shipping Corporation, MISC.** Arabian Container service — to India/Middle East. To/From Bombay/ Cochin. 2 or 3 service a month.
- v) **India Africa Line** : Madras/ Bombay.
- vi) **Mitsu O. S. K. Lines** (a) India Pakistan Line — to Bombay (b) Bay of Bengal service to Calcutta.
- vii) **Lian Huat Shipping Co. (Pte) Ltd.** To/From Bombay.
- viii) **F. E. S. Co. Lines** Cochin, Bombay, Madras.

All the above lines have a direct service between Singapore and the respective Indian ports.

10 Distribution Channels

Trade is almost entirely in private hands, and thus the normal wholesale-retail channels operate. Singapore traders have excellent links with their counterparts in Malaysia and Indonesia, and a large volume

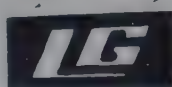
of trade flows to these countries through Singapore.

11 Advertising and Publicity

There are more than hundred advertising agencies, with both local and international agencies operating side by side, in Singapore. About sixty per cent of the advertising business is handled by the better known agencies such as :

- 1 **Leo Burnett Pte. Ltd.**, Chinese Chamber of Commerce and Industry Building, 47, Hill Street, Singapore-1.
- 2 **Ogilvy & Mather(S) Pte. Ltd.**, 16 C, Cecil Street, Singapore-1
- 3 **Batey Ads. (Pte) Ltd.**, 61-B/C/D New Bridge Road, Singapore-1
- 4 **Monahan Dayman Adams (S) Pte Ltd.**, 5 F/C, Bright Chambers, 108, Middle Road Singapore
- 5 **Grant Kenyon & Eckhardt Pte. Ltd**, Mac Donald House, Orchard Road, Singapore-9.
- 6 **Ted Bates Ltd.** 2901-2906, Shen Towers, Beach Road, Singapore-7

The rest compete keenly for the other 40 per cent. In Singapore print media (Newspaper) carry the most advertisements followed by television, cinema and radio.



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TRADE ENQUIRIES ARE SOLICITED

Trade Disputes

Generally trade disputes are the matter to be settled between the parties involved. However, this office very often receives trade complaints either from Indian parties against local firms or vice-versa. Most of the complaints received from the Indian parties against local parties are mainly on matters like non-payment of account due and non-clearing of goods ordered by the importers. In the case of complaints from the local parties against Indian parties are mainly on goods supplied not in accordance with sample submitted, non supply of goods in spite of repeated extension of L.C. and delayed payment of commission.

13 Other Information

Emergence of Singapore as a regional exhibition centre

Over the last three years Singapore has fast become a regional centre for specialised trade exhibitions. Facilities are good, and well established trade exhibition organising firms in Singapore judiciously select items with relevance to the

market - which is not only Singapore, but the entire South-East and East Asian region. Some of the items for which exhibitions have been held are : metal cutting machinery, wood working machinery, medical and hospital equipment, home furnishings leather and associated products, food products, automobile spares, books, chemical plants, and engineering, toys, textile machinery, etc. Trade visitors and delegations from the South East Asian region, Japan S. Korea and Taiwan and even Australia and Middle East visit these exhibitions. Participants are from the world over. For Indian participants these exhibitions are an unique opportunity to (i) project their goods and/or services to a large range of buyers at one spot, (ii) in a short of 5-6 days acquaint themselves with the developments in the market world wide, and, (iii) make a detailed study of the South East Asian market.

Prospects for Joint Ventures in Singapore

1. The Government of Singapore welcomes the establishment of new

industries by foreign investors preferably as joint ventures with local entrepreneurs. The Government also allows 100 per cent foreign owned companies to operate here without any restrictions. The Singapore Government offers many incentives and facilities for setting up new industries in Singapore. However, due to shortage of labour, the Government does not encourage labour intensive industries.

2. The incentives given by the Singapore Government include (1) Tax Relief for Pioneer Industries (2) Investment credit Scheme (3) Concessional Tax Rate for Sale and Service Companies (4) Tax Exemption on Profits resulting from Plant Expansion (5) Accelerated Depreciation Allowances (6) Tax Exemption on Approved Foreign Loans (7) Duty-free Import of Equipment (8) Government Purchase of Local Products (9) Tax Incentives for Relevant Training Schemes (10) Small Industries Finance Scheme, etc. Tax incentives offered by the Singapore Government have been consolidated with Economic Incentives (Relief from Income

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EXPORT ENQUIRIES SOLICITED.

Tax) Act Cap. 135, copies of which can be obtained from the Singapore National Printers Sales Division, Ground Floor, Fullerton Building, Singapore.

3 Local Market Small : One of the foremost points to be kept in mind by a prospective investor in Singapore would be the size of the local market. Though the living standards of the local population (2.40 million) are high and a generally high level of industrial activity means a demand for a range of industrial goods the market in absolute terms would be small. Thus most industrial units functioning in Singapore are geared for export markets, either of the region, or world wide.

4 The Singapore Government has embarked on her second phase of industrialisation programme. The new economic policy of the Government is to phase out low-skill, low-productivity and labour intensive industries in favour of high skill, capital intensive-higher technology industries to develop and upgrade the manufacturing base. Hence in its future investment promotion, the Singapore Government would favour industrial products of small, high value, readily transportable, non-pollutive and which uses relatively

less natural resources such as land, water and energy.

5 The Development Bank of Singapore, jointly owned by the private sector and the Government, provides development finance in the form of medium and long-term loans, equity participation and guarantees to manufacturing, processing, service & other industries. Credit facilities are also available from mercantile banks & finance companies. There are 78 commercial banks, 25 merchant banks, 44 representative offices and 34 finance companies in Singapore.

Government Financial Assistance to Specialised Firms :

6 The Singapore Government gives maximum encouragement and support to specialised companies. In addition to tax incentives, if financial assistance is required, the Government may invest upto 50% in their equity and to give them the option eventually to buy back all or part of the Government shares. Loans are also available at preferential terms for selected industries.

7 There are many benefits manufactures can enjoy in Singapore. The free enterprise economy imposes no restriction on ownership. It welcomes

100 per cent foreign companies to be set up in Singapore. Neither are there any restrictions on expatriate employment if similar suitable skills are not locally available. Each establishment is allowed to organise its workforce and management in the most cost-efficient manner. Those who want to repatriate investment and profits from Singapore are completely free to do so. All foreign exchange controls have been abolished which has enhanced Singapore's position as an international financial centre.

8 The Jurong Town Corporation (JTC), a statutory body, is the primary industrial land development agency of the Singapore Government. The provision of prepared industrial land sites is one of the many services provided by JTC. Readybuilt standard factory buildings and flatland factory buildings are also provided by JTC. Further information on leasing of land, sale/rental of standard and flatland factory buildings can be obtained from the Director, Lands Division, Jurong Town Corporation, Jurong Town Hall, Singapore-2260

9 Power : Power is available for industrial & other uses in Singapore. The High Tension Industrial Tariff is given below :

Maximum Demand Charge: S dollar 4.00 per KW per month. (Cents per KWh)

Running charge	KWH Per month	Tariff	Fuel Ads.	Total
1st Block	1 - 100,000	11.26	4.29	15.55
2nd Block	100,001 - 500,000	10.26	4.29	14.55
Follow-on rate.	All units in excess of 500,000	9.56	4.29	13.85

Minimum charge : S dollar 650 per month.

Declared Demand charge: S dollar 1.33 per chargeable declared KW per month.

(S dollar 1 = Rs. 3.72 approx.)

10 Labour : Rough average cost for labour in Singapore is as follows :

Production Workers :

Skilled (fitters, turners, machinists toolmakers, electricians, plumbers, welders, lino-type operators, etc.)
Semi-skilled (assemblers, machine operators, etc.)
Unskilled (gardeners, cleaners, drivers, sweepers, storemen, oilers, materials handlers, labourers etc.)

Average Monthly Earnings

S dollar 600 to S dollar 800

S dollar 400-S dollar 600

S dollar 280-S dollar 350

Average Basic Wage Monthly

Supervisory and Technical :

Architect, Engineer, Surveyor.
Production Supervisor and General Foreman
Salesman, Shop Assistant.
Typist, ...
Stenographic Secretary
Stenographer-Typist (General)
Office Clerk (General).

S dollar 1800-S dollar 2400

S dollar 800 - S dollar 1500

S dollar 400 - S dollar 600

S dollar 400 - S dollar 500

S dollar 800 - S dollar 900

S dollar 600 - S dollar 800

S dollar 400 - S dollar 500

Note : The salaries referred above includes the worker's share of contribution to the Central Provident Fund (CPF) in Singapore. Excluded are over-time payments, bonuses, shift and/or transport allowances, premiums, payments in kind, payroll tax as well as the employer's share of contribution to the CPF (20.5% of employee's basic wage). The width of the ranges of salaries given in in this paragraph results from differences in remuneration arising from age, sex, length of service, experience and levels of skills within categories.

Official statistics quote the number of foreign workers currently in Singapore at 48,000, but unofficial estimates vary from between 100,000 to 150,000 out of a total labour force of nearly one million.

11. The Economic Development Board (EDB) (Address : World Trade Centre, 9th Floor, Maritime Square Telok Blangah Road, Singapore-0409) established in 1961 as a statutory and autonomous body, plans and implements industrial development in Singapore. Besides dealing with inquiries and evaluating the feasibility of proposed projects and their desirability in the country, the EDB through its various divisions and units help investors to obtain land and factory space, long-term financing, skilled manpower and other services. The EDB can also assist foreign investors in contacting local entrepreneurs to collaborate with them, if required, for setting up joint venture projects.

12. Industries encouraged by Singapore :

The EDB has identified a number of industry groups as primary targets for promotion in this decade to move Singapore's manufacturing sector to higher technology level to achieve the objective of greater economic growth. The priority industry groups are :

- Automotive components
- Machine tools and machinery
- Medical and surgical apparatus and instruments
- Speciality chemicals and pharmaceuticals
- Computer, computer peripheral equipment and software development.
- Electronic instrumentation
- Optical instruments and equipment including photocopying machines
- Precision engineering products

- Advanced electronic components including wafer fabrication
- Hydraulic and Pneumatic control systems
- Aircraft-related products
- Oil field equipment, and
- Key supporting industries for the above.

According to the EDB, these industries are the types that will use less unskilled labour and more skilled labour in their operations and which can benefit from Singapore's comparative advantages of location, modern infrastructure, trained productive labour and multinational company purchases. The Government will grant manufacturers of these products tax incentives such as tax incentives such as tax holiday from five years upwards to help their operations become more profitable.

Indian Banks in Singapore

- 1 Indian Overseas Bank, 1/3, Collyer Quay, Singapore - . (Tel : 94875 Telex : RS 23098 "OVER-IND")
- 2 Indian Bank, 59, Robinson Road, Singapore - 1. (Tel : 2229433 Telex : RS 23452 ("INDBANK"))
- 3 Bank of India, 132/136, Robinson Road, Singapore-1. (Tel : 2220011 Telex : RS 21482 "BOI")
- 4 United Commercial Bank, 140-42, Robinson Road, Singapore-1 Tel : 2239722 Telex RS 21682 "UCOBANK".
- 5 State Bank of India, Tower Block 9001, DBS Building, 6, Shenton way Singapore -. (Tel : 2222033 Telex : RS 23184 "SBI-SING") (for off-shore financing only)

Indian Insurance companies in Singapore

- 1 National Insurance Co. Ltd, 3105 Hong Leong Building, 16 Raffles Quay, Singapore - 1. (Tel : 2216755 Telex : RS 21469 "NATINS")
- 2 New India Assurance Co. Ltd., 8th Floor, Bank of China Building, Battery Road Singapore-1. (Tel : 92961 Telex RS 34470 "NIACO")
- 3 The Oriental Fire & General Insurance Co. Ltd., 301-302 & 310 Colombo Court, Singapore - 6 . (Tel : 3378367 Telex RS 27235 "OFGIST")
- 4 The United India Insurance Co. Ltd., Suite 526/529 Colombo Court, Singapore - 6 . (Tel : 3361511 Telex : RS 34894 "UNIFIR")

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ANNEXURE 1

India's Exports to Singapore

(In Thousand S dollar; S dollar 1 = Rs. 3.75 approx.)

Traditional Items

Commodity Group	1976	1977	1978	1979	1980 (Jan-June)
Rice	187	226	2053	187	403
Cereals & FlourPrep.	612	1491	992	158	-
Fresh & Frozen Fish	3750	5665	8152	7657	3835
Fruits & Nuts, Fresh	3206	1805	3629	4453	1774
Vegetables, Fresh	7984	5831	5349	4389	1800
Spices	11283	11106	14431	25124	6090
Animal Feeding Stuffs	24885	30963	17320	24130	12443
Food Preparations	252	297	438	528	278
Oil Seeds, Nuts, Kernels	19668	2469	194	1222	-
Coffee	103	8	567	383	-
Crude Rubber	1855	6152	2828	Nil	Nil
Cotton	2472	234	Nil	2984	6650
Minerals Non-Metals	1416	1769	1270	1237	721
Crude Animal Material	193	323	792	991	201
Crude Veg. Material	5586	6922	7074	6900	3270
Leather	455	476	976	4665	2649
Textile Yarn Thread	1899	3105	2485	1089	607
Cotton Fabrics Woven	5058	5655	4851	4493	1696
Other Fabrics Woven	1888	2200	5599	4040	2106
Tulle Lace Ribbons	496	414	223	130	-
Special Fabrics	274	225	248	972	-
Articles of Textiles	957	1688	959	3197	846
Floor Coverings	252	250	442	313	215
Clothing, except Fur	9905	17379	20265	21312	13503
Postal Packages	676	1727	1411	2166	1206
Printed Matter	903	1059	1139	1100	509
Special Transactions	978	4346	1175	12071	885
Total (approx.)	107,700	113,900	104,900	133,600	61,687

- Figures not available.

India's Exports to Singapore
Non-Traditional Items

Commodity Gro	1976	1977	1978	1979	1980 (Jan-June)
Fruits, Dreserved	290	1172	133	203	157
Vegetables, Preserved	147	262	1862	645	294
Petroleum products	2995	14	48	Nil	19
Fixed Veg. Oils	846	31	222	1997	78

	989	355	57	52	16
Organic Chemicals	112	1496	1579	865	283
Inorganic Chemicals	906	1967	2331	2352	1297
Synthetic Organic Dyes	257	551	507	282	103
Paints, Varnishes, etc.	981	1008	992	901	599
Medicinal Products	954	1505	1333	205	166
Perfumes & Cosmetics	715	763	1274	930	622
Mineral Manufactures	534	3109	3180	2100	1232
Glass	200	274	176	206	-
Glassware	18036	9026	9717	12939	11132
Precious stones & pearls	2785	12	2905	Neg.	-
Pig Sponge Iron	553	2556	2843	3201	1675
Steel Bars, Shapes	9174	14833	9476	7921	4418
Iron pipes & Fittings	56	725	405	419	-
Wire products	1084	1700	1692	2242	1175
Nails, Screws, Bolts, etc.	854	1763	2208	2301	1571
Hand Tools	1299	1580	1699	1754	737
Household Equipment	1592	1851	1361	1742	1340
Metal Manufactures	924	1357	1520	*	*
Power Generators	471	262	1114	*	*
Metal Working Machines	63	1258	4902	*	*
Industrial Machinery	3234	4396	5419	*	*
Machines Non-elect.	932	1632	1435	*	*
Elect. Generators	189	940	276	*	*
Elect. Wires & Fittings	2362	3721	3172	*	*
Elect. Machinery	464	573	670	*	*
Electro Domestic Goods	3196	2872	3341	5390	3031
Road Motor Vehicles, Parts	8682	Nil	Nil	Nil	1951
Ships & Boats	295	310	246	272	353
Travel Goods	306	515	681	482	308
Scientific Instr.	456	370	378	354	80
Photographic Supplies	1071	1181	1374	906	281
Cinematographic Films	381	527	784	652	418
Toys, Games, etc.	315	412	1659	477	19
Jewellery, etc.					
Total (approx.)	68,800	67,200	73,00	68,900	33,600

*With effect from 1.1.79, the commodity group classification of these items has been changed. Indian exports of these items to Singapore, according to the new classification, is given in ANNEXURE 3.

Major Items of Singapore's Exports to India

In Thousand S dollar

Commodity Group	1976	1977	1978	1979	1980 (Jan-June)
Spices	1599	11974	10567	24394	6760
Alcoholic Beverages	369	658	520	1213	691
Oil Seeds Nuts Kernels	1002	3252	31568	407	-
Crude Rubber	25	98	13598	44174	1299
Metal Scrap excl. Iron) (copper waste & scrap)	5508	9973	14695	24946	14995
Crude Vegetable Material	1624	2860	3950	4306	1778
Ores of Base Metals (NES)	-	-	1444	3020	3876
Petroleum Products (Mainly Lubricating Oil)	6766	11312	139365	88934	356047
Other Fixed Veg. Oil	64	82776	83738	112375	81452
Other Animal/Veg. Oil	-	25103	75914	23460	18290
Organic Chemicals	1224	1047	3680	1247	900
Essential Oil	461	865	551	548	231
Plastic Materials	614	1919	1951	17005	6035
Chemical Products NES	1761	4169	5608	2378	997
Iron Pipes & Fittings	2233	93894	117367	3049	3214
Hand Tools	1070	382	251	91	473
Power Genetators	2620	2499	3111	*	*
Industrial Machinery	11984	8485	15522	*	*
Machines NES Non-Elece.	6888	545	19915	*	*
Electric Machinery NES	2'62	1619	3'40	*	*
Road Motor Vehicles	5699	4914	3305	6221	2185
Ships & Boats	2470	8100	2241	250	7
Scientific Instruments	527	923	752	760	280
Printed matter	1147	1474	1604	1904	1187
Postal Packages	1325	1956	2247	2561	2025
Special Transactions	3006	3532	6296	4411	3028
Ship & Aircraft Stores	45490	44639	41187	59776	35642
Total (including items not listed above).	113,100	346,200	621,600	490,200	593,300

x With effect from 1.1.79, the commodity group classification of these items has been changed. Indian exports of these items to Singapore, according to the new classification, is given in ANNEXURE 3.

ANNEXURE 3

With effect from 1. 1 79, Singapore is following the up-dated statistical codes according to the standard International Trade Classification Revision 2 (STTC R 2). of the following items according to the new classification are given below :

In Thousand S dollar

Commodity Group	Singapore's imports From India		Singapore's Exports To India	
	1979	1980 (Jan-June)	1979	1980 (Jan-June)
Pistol Engines	2210	1590	5596	3869
Civil Engineering Equipment, Parts	101	393	5373	7624
Machine Tools (Metal working)	3020	1492	261	197
Pumps for Liquids	668	336	810	364
Pumps NES	1396	1327	768	5108
Non-Elect. Mach. (parts)	3370	2028	12076	4894
Office Machines	Neg	141	1742	943
Electrical Circuit Apparatus	1350	488	253	231
Household goods	905	555	75	45
Electronic Valves	1697	1196	2857	2106
Electrical Machinery	1644	1146	2147	995

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Libyan Economy And Planning

By

Dr. Zia Uddin Khalroowala, M. Com., Ph. D., & Dr. Nisar Ahamed, M. Com,
Assistant Professors of Commerce, New College, Royapettah, Madras-600 014.

The Libyan Arab Jamahiriya, a vast and sparsely populated country, stretches along the southern Mediterranean shore-line for almost 2,000 kilometers bordering with Tunisia in the West and Egypt in the East and extends southwards as far as Sudan, Chad and Niger. As a result of Libyan people's struggle and the United Nations Resolution of November 21, 1949 Libya got independence on December 24, 1951 and became the United Kingdom of Libya. Subsequently as a result of military coup, Colonel Gaddafi came to power on September 1, 1969.

Today Libyan economy presents the most interesting case of a rapid economic transformation. It is one of the fastest moving economies of the world. Its per capita income rose from dollar 40 in fifties to dollar 6,000 in 1980, and World Bank considers it as one of the nations having high per capita income and fourth wealthy nation in the world.

Discovery Of Oil

Oil explorations in Libya started in 1955, but it was only in April 1959 that first major oil discovery was made at Zelten. The export of oil began in 1961 and they achieved

a favourable balance of payment for the first time in 1963. Oil exports provide over 90 per cent of foreign exchange earnings. However, despite increasing imports of foodstuffs manufactured goods and raw materials, Libya continues to enjoy a favourable balance of trade.

Libya's estimated reserves of oil are around 30,000 million barrels and if they continue to extract oil at the present rate, oil will not be exhausted before forty years. Therefore, the planners in this oil based economy are trying hard to reduce dependence on oil and keep oil production at low levels. Recently considerable discoveries of oil have been made in Western Libya and off shore. Rapid flow of oil in vast quantities changed the country from poor agricultural and desert country to super affluent one.

Planning And Development

Libyan economy being similar to those of other Arab rich oil exporting states has experienced almost identical pattern of development to that of the Kingdom of Saudi Arabia. Libya like Kuwait, UAE, Saudi Arabia conforms to a model of

development with unlimited supplies of finance.

Like other non-oil developing countries, financing of development is no obstacle to development plans in Libya. The economy does not suffer from unemployment problems—a serious problem for developing as well as developed country is also free from deficit in the balance of payments & population explosion to absorb realized growth rates.

In the second decade on independence, two important changes took place in the political framework of the economy. First federalism was abolished in April 1963 and a unitary state came into existence. Federal state was considered uneconomical and inefficient. On September 1, 1969, Libya became a republic under the name of the Libyan Arab Republic.

The planning has taken into consideration both, the negative approach involving the awareness of the adverse effects of oil on the economy and society and the positive approach, involving the awareness of how best to use oil resources for developing the economy and the society.

This process of very long term planning based on the assumption that the country was poor and had no prospects of significant exploitable resources. In 1956 the Development Council was established but till 1960 it had not undertaken planning in the real sense of the term. It was in 1960 that the IBRD suggested a five year plan beginning from 1st April 1960, amounting to LD 25 m. In addition to this an amount of LD 11.9 m. was to be allocated for recurring expenditure on development. This plan allocated 32 percent of total allocation for the development of primary sector (water resources, agriculture, forestry and dune fixation. Nearly 21 percent was allocated for the social services, education, health, housing and sanitation. Besides 17 per cent was allocated for electric power and village water. Industry handicrafts and fisheries were to receive 7 per cent of the total plan allocations, Only 3 per cent of the total outlay was to be invested in public buildings capitalisation of National Bank & antiquities and tourism.

In the meantime, as a result of the emergence of huge oil revenues, the financial picture was changed, The actual development expenditures rose above the planned level IBRD was asked to draw new plan which could reflect the financial availabilities. On 16th July the Development Council was replaced by a National Planning Council, Therefore, the First Five year plan for 1963-68 envisaging a total public expenditure of LD 169 million aimed at ensuring speedy improvement in the level of living of the people, particularly low income groups. Further it was to place strong emphasis on agriculture and improvement and expansion in education, health, housing communications and the factors which serve as infrastructure.

The Second Five-Year Plan 1969-74 was approved by the Government on March 27, 1969. It reflected the improved financial fortunes of the country. The second plan allocated investment totalling LD 1,149 m. of this nearly LD 980m or 85 per cent was to be spent on public works,

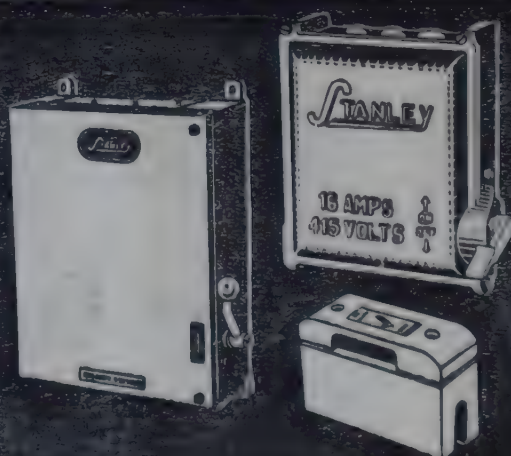
communications, agriculture, housing education, municipalities, industry and health.

But within five months as a result of the takeover of power by the Free officers on 1st September, 1969, the plan was suspended. However many of the projects in the pipeline were continued.

Libyan Government issued the Three year Plan (1972-75) on 27th April, 1972. This plan being most sophisticated and comprehensive, included investment projections for the public sector & expectation for the private sector, including the private oil sector, as well as projections of the availability and use of resources for plan years. The plan undertook the examination of the dislocations of which the economy had been victim. It also examined the unhealthy dependence on an ever-increasing volume of imports at the expense of local production, This plan indicated the broad aims & targets designed to correct the dislocations and imbalances, & to further healthy development.

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pment. Particular attention was paid to the better integration of the oil sector into the economy.

The five year plan of Economic and Social Development in 1976-80 aimed at keeping the dynamic economic momentum of the process of development. It aimed at freeing the economy from stranglehold of single product by broadening the field of economic development and attaining a higher level of self sufficiency in basic commodities. Besides it aimed at reducing inequality of incomes & wealth & narrowing regional imbalance while maintaining the social fabric of the Republic. Attention was also paid to the growth of manpower skill & efficiency through the medium of education and training.

The Libyan Arab Jamahiriya is presently engaged in drawing up an

ambitious programme of socio-economic development for 1981-86. The country has already made progress in building infrastructure and developing petrochemical and other industries. Indians numbering about 50,000 consisting of doctors, engineers, nurses, teachers, construction workers and technical personnel have been contributing significantly to the economic development. India's rivals in Libya are west German, Italian, French, British and Swedish firms.

IAAI bags Libyan Contract

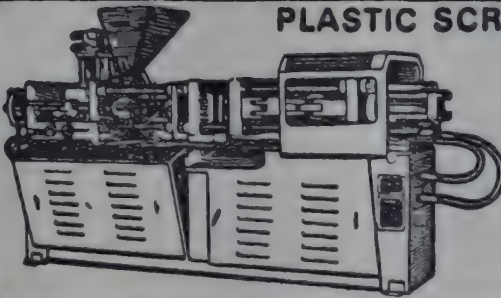
The International Airports Authority of India (IAAI) has bagged a Rs. 35 crore for contract for stage-II development project at Brak airport, in Libya.

The Libyan government awarded the second stage contract to IAAI after completion 'the first stage' works costing Rs. 22 crores by IAAI.

The National Building Construction Corporation will be associated with project.

In the second stage, IAAI will extend the runway by 1300 metres and provide an over-run of 250 metres. Extension of the apron and associated taxi-lines and extension of the parallel taxi track from part of this project. The project is scheduled to be completed by early 1983.

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Indonesia—a growing Market for Indian Products

By

Sonal

Indonesia is today receiving international attention because of its high growth rate in economy, surplus position in balance of payment on current account spurred by oil income, low rate of inflation and political stability,

The list of Indonesia's natural resources is truly imposing. The 5th largest populated country in the world, Indonesia is the second largest producer of natural rubber, 3rd largest of rice and bananas and the 4th largest producer of coffee. Indonesia is among the world's richest nations in forest resources, with over 60 per cent of total area covered by tropical forest. Among the minerals, Indonesia, the only Asian, OPEC member is the largest producer of tin and the largest. Export of LNG in the world. Other important agro-based products and minerals commercially-exported include copra, tea, nickel copper, bauxite, gold, silver, coal and iron sands.

The impact of Indonesia agro based and mineral resources is felt in Indonesia's external trade. With total exports and import registering an increase of 54 per cent and 18 per cent respectively. In 1979 - 80

over 1978 - 79. Indonesia's surplus as reported by Bank Indonesia aggregate dollar 7.5 bn, as against dollar 2.9 bn, in the previous year. Of the total increase of dollar 6.1 bn, in exports, almost dollar 4 bn, was contributed by oil and LNG together.

Among the non-oil exports, timber, rubber, coffee and palm oil were the major contributors. With a per capita GNP of dollar 4.10, trade surpluses running close to dollar 8000 million coupled with pouring inflow of foreign investments, Indonesia, indeed presents an enchanting market for exporters & those willing to set up joint ventures in that country.

In the midst of these, riches, Indonesia of course presents certain paradoxes. In the first place a country with so rich in agro-based products and the 3rd largest, producer of rice in the world, is also the largest importer of rice. Secondly in spite of rich resources and a major exporter of crude oil and LNG. Indonesia's manufacturing base is extremely small. Barring cement and oil refining Industries, whatever industrial

base is located in Indonesia is mostly of an assembling nature. Large scale manufacturing activity such as engineering including machinery and equipment is virtually absent.

Thirdly, there is concentration of wealth in a few hands. According to one assessment national income during the 15 years Soeharto's government has gone up by 2.5 times whereas population has risen by only about 48 percent. The flow of money during the recent years, it is said has mostly gone to those who are near the centre of power or bureaucrats. This uneven distribution has created certain social tensions and despite the Governments efforts to provide more and more opportunities to the natives, the small minority of Indonesian - Chinese continue to wield relatively large influence over the economy. This has also resulted in certain social tensions.

India has so far lagged behind in taking advantage of the opportunities. Given India's technological growth, normally India's economic relations should have been much more extensive than what they are. Moreover the economic progress in the bilateral relations of the two countries, is of recent times.

The commodity composition of Indonesian exports reveal that crude oil LNG timber, rubber, coffee tin, copera, palm, oil, tea & copper are among the major export commodities. Thus there is hardly any products involving manufacturing process that is exported by Indonesia. In fact, crude oil, ING, timber, rubber, and coffee account for 90 percent of Indonesia's total exports.

Other commodities being exported by Indonesia include tin, palm oil, Shrimps, tea, food stuffs, pepper. & Copper. A moments reflection on these data would explain as to why India's imports from Indonesia have been so little In the case of L NG, rubber coffee, shrimps tea, pepper, and food stuffs' India either does not import any of these products or else itself is an exporter of these products. However, India does import Crude oil in a big way as well as palm oil, tin, copper and fertilisers, Palm oil and fertilisers from Indonesia account for bulk of India's imports from that country. However, since palm oil import is subject to its edible oil production level in India. its possibility of import also introduces an element of uncertainty.

The import commodity pattern of Indonesia which is more important for the exporters from India. Electrical and non-electrical machinery, crude petroleum and petroleum products, rice, chemicals, transport equipment and iron and steel account for more than 3/4th of the total imports of Indonesia. As an illustration we may taks the corresponding data for 1977 in sofar as some of the global imports of these products into Indonesia on the one hand and those imported from

INDIA'S TRADE WITH INDONESIA

	India's exports	India's imports	India's trade balance
First plan annual average	671	160	511
Second Plan annual average	456	343	113
Third Plan annual average	321	195	126
1966-67	107	8	99
1967-68	586	11	575
1968-69	555	14	541
1969-70	404	21	383
1970-71	410	25	385
1971-72	321	17	304
1972-73	529	29	500
1973-74	2678	41	2637
1974-75	5094	264	4830
1975-76	5172	344	4828
1976-77	6070	288	5782
1977-78	4074	2307	1767
1978-79	8088	1248	6840

India on the other are concerned. During 1977, Indonesia's total important of electrical and non-electrical machinery aggregated dollar 1,721mn, As against this, import from India totalled just dollar 8mn. Import of rice was worth dollar 678 mn. The same from India totalled 10, mn. Against the global import of dollar 549 mn. for transport equipment, that from India aggregated just, dollar 15 mn. Again, Indonesia imported iron and steel worth dollar 402 mn. But India's share was only dollar 12 mn. Thus, on percentage basis imports from India of transport equipment and iron and steel each accounted for 3 percent of Indonesia's total imports of these commodities. In the case of rice, it was 1.5 percent whereas in electrical and non-electr-

ical machinery, imports from India were Just 0.5 per cent.

The significant level of trade exchanges between the two countries would be apparent from the fact that whereas Indonesia's share in India's exports and imports is only around 1.4 percent and 0.2 percent that of India's share in Indonesia's exports and imports is just 0.1 per cent and 1.5 per cent respectively.

In adequate as the tr de relations have been, India can derive some satisfaction that it has succeeded in penetrating the Indonesian market by setting up some joint ventures in Indonesia. Textiles, metalic iron pipe fittings, coated art paper, steel furniture, oil seed crush extraction etc. are areas where these ventures have

been set up. Recently, Indonesia authorities have also cleared 11 more joint ventures to be set up by India in Indonesia. The areas of collaboration appear to have been textiles pharmacy, dye stuffs, steel rolling mills, paper and pulp, edible oil. The Indonesian authorities have also indicated that they are keen in having new projects like iron and steel, steel pallets and sponge iron. It is also reported that Mr. Saleh Secretary, Indonesian Govt. during his visit in Dec. 1980 pointed out that Indonesia is keen to become self-sufficient in sugar production which presently it is importing from other countries in a big way.

The extent of likely collaboration between India and Indonesia can be gauged from the minutes of meeting signed during the visit of Dr. Chanana to Indonesia in May 1980. A detailed examination of the possible fields of collaborations was gone into. Specific fields signalled out for collaborations included cement, ferrous metals, steel service centres, aluminium plant, paper & pulp, palm oil, dairy industries, rural industries, power projects, small scale industry sector and sugar industry.

In the case of cement as mentioned above, some progress has already been made insofar as the setting up of one plant is concerned. As already mentioned, the IDBI in collaboration with SBI & other commercial banks have already sanctioned Rs. 52 crores as buyers credit. Regarding ferrous metals, India has agreed to supply iron ore pallets for a steel plant in Indonesia. As a result of the discussions between Dr. Chanana and the Indonesian officials, it appears that it may now be possible for India to ship on long term basis, iron-ore pallets from the

OUTLAYS UNDER INDONESIA'S THIRD PLAN : 1979 - 1983

	Million U S dollar	% of Total
Development expenditure of which	34,736	100
Communications and tourism	5,380	15.5
Agriculture and irrigation	4,847	14.0
Mining and energy	4,680	13.5
Education	3,620	10.4
Regional development	3,407	9.8
Defence and security	2,359	6.8
Population	1,979	1.7
Industry	1,866	5.4
Health	1,318	3.8
Housing	816	2.4

DIRECTION OF INDONESIA'S TRADE

		Exports		Imports	
		U S dollar Min.		U S dollar Min.	
		1970	1979	1970	1979
World	..	1108	15579	1002	7226
Industrial Count.	..	761	11854	689	4730
Japan	..	452	7189	295	2101
W. Germany	..	55	338	93	453
Netherlands	..	63	398	50	119
U. K.	..	14	94	35	202
U. S.	..	144	3171	179	1053
Oil Exp. Countries	..	—	70	—	362
Non-oil Dev. Countries	..	274	3549	207	1922
Asia	..	269	3055	175	1667
Singapore	..	172	1951	57	535
Thailand	..	0.2	37	11	219
Philippines	..	26	165	2	49
India	..	0.1	18	6	126
Africa	..	1	18	29	128
Europe	..	—	42	2	76
Middle East	..	—	5	—	5
Western Hemisphere	..	4	430	3	47
U S S R, China,	..	25	97	56	206
E. Ger, etc.					

kudremukh project. For this purpose, samples from the Mandovi Paletisation Plant in Goa have already been sent for test to Mexico to assess their suitability.

In order to exploit the two way exchange of trade relations. India also agreed to purchase 30,000 tonnes of sponge iron from the Karakatau Steel Plant. MECON of India has submitted a proposal to the Director General of Basic Metal Industries, Indonesia for establishing a Steel Service Centre. Similarly, India had offered to assist in the expansion of

the aluminium smelting capacity & to supply alumina with suitable arrangement for buy back of aluminium. It has also expressed its interest in the establishment of hydro-electric/ thermal power plant for meeting the requirements of energy for the smelting capacity. In the case of paper and pulp, India is keen to participate in the feasibility study and construction of a pulp & paper project in Indonesia. Final decisions on most of these projects are still awaited. In the case of palm oil, the Indonesian authorities the-

mselves suggested that the two countries should collaborate. During the discussions it was also brought out that immense scope existed for developing a dairy industry in Indonesia. Such a programme was to include upgrading the quality of the live stocks and the related industrial activities like the establishment of cattle plant, chilling plant and facility for the processing of milk products etc.

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Economic Growth of Australia

Australian Trade Commission. New Delhi

While the Australian economy has recently come through a difficult period and there are still major problems to be dealt with, sufficient progress has been made that Australia can now face the 1980s with some confidence. Compared with the mid-1970s which in Australia, as in many parts of the world, were characterised by considerable economic dislocation, important achievements have been noted up.

- x Inflation has been reduced both absolutely and relative to world levels.
- x International competitiveness has improved significantly, aiding both export and import competing industries.
- x Corporate profitability has improved.
- x The commonwealth Budget deficit has been substantially reduced, lessening the strains in financial markets.

These achievements have been made a possible by a general policy of fiscal and monetary restraint which has been maintained by the Australian Government for the past five years.

In addition, the increase in world energy prices, which has further enhanced Australia's international competitive position, has opened up significant opportunities for investors

As a result of these and other developments :

- x the growth rate of non-farm product has increased in each of the past two years to just over 3 per cent in 1979-80;
- x employment is now growing strongly (at an annual rate of around 3 per cent);
- x unemployment has been stable for two years, although at a higher level than in the mid-1970s.

The Outlook

The economic outlook for Australia for the remainder of 1980-81 appears promising, notwithstanding the current international situation and the more subdued outlook for international trade.

Overall, economic activity is expected to strengthen, with real non farm product at the time of the Budget in August 1980 expected to grow at around 3.1/2 per cent or more in 1980-81. As a result of the

large-scale resource-based developments in train, the outlook for private investment is particularly buoyant and business fixed investment is anticipated to grow very strongly in 1980-81. Consumption expenditure should also strengthen in the current financial year and employment growth is likely to be buoyant.

However, the rate of inflation has risen somewhat over the past two years (see graph A). Initially this was largely to do with higher oil prices (Australia prices its domestically produced crude oil at world prices) and higher prices for internationally traded beef. More recently Australia's wage indexation procedures have built this upturn in the rate of inflation into the rate of wage increases, has also risen over the past year (see graph A).

In 1979-80 the consumer price index rose by 10 per cent and it is expected that the increase in 1980-81 will be similar. However, it is anticipated that earnings will rise by around 12 per cent in 1980-81, considerably faster than the 9 1/2 per cent increase in 1979-80.

AUSTRALIAN TRADE WITH INDIA

(Dollar'A 000)

EXPORTS	1976/77	1977/78	1978/79	1979/80 (P)
Total of which	201,342	69,807	112,581	173,449
Wool (greasy)	27,369	23,443	28,476	30,381
Lead	9,325	14,683	19,926	38,295
Animal oils, fats & waxes	10,936	9,462	3,514	7,948
Iron and steel	565	3,922	11,262	18,854
Zinc (alloys and ores)	12,972	7,126	11,111	21,240
Wheat	127,925	—	4,900	—
Asbestos	540	631	3,018	5,387
Coal	—	1	6,704	22,710
Automotive distillate	—	—	11,145	7,062
Railway & Tramway Rolling stock and parts	16	6	184	3,178
IMPORTS				
Total of which	70,586	89,655	104,019	119,299
Fish, Crustaceans & etc.	2,714	1,797	1,574	2,350
Fruit & Nuts	5,864	6,283	4,236	6,040
Coffee	503	2,511	2,949	3,846
Tea	9,958	5,706	4,151	4,323
Leather	1,709	4,057	9,305	9,631
Woven Cotton Fabrics	9,292	10,414	10,643	13,166
Fabrics, Woven of MMF	1,097	1,926	3,209	923
Textile Fabrics, other than Cotton or MMF	6,019	6,956	5,968	11,746
Floor coverings etc.	1,971	2,219	2,633	2,473
Precious & Semi Precious stones	2,427	3,362	5,868	6,418
Tubes & Pipes (Iron and steel)	982	2,689	2,212	81
Clothing and Accessories	9,121	16,357	15,813	8,056
Footwear, etc.	1,087	1,823	3,880	6,393
Perambulators, toys, games and sporting goods	1,226	1,899	2,683	3,050
Travel goods, handbags etc.	636	1,483	1 970	1,974

Given the more subdued state of the world economy, the current account deficit of the balance of payments is likely to increase substantially from the unusually low level of 1979-80, but stronger private capital inflows are likely to

offset this. Graph B sets out the recent behaviour of the current account deficit and the balance on private sector transactions.

Unlike most other advanced economies, Australia is looking tow-

ards a further strengthening in activity and buoyant employment growth in the current financial year. Over a somewhat longer period Australia is well placed to take advantage of the development opportunities afforded by her rich endowment of major

energy resources and, given appropriate economic policies, should secure for herself rising real incomes and expanding opportunities for her people over the coming decade."

Foreign Investment Policy

Australia's policy is to welcome and encourage foreign investment because of the contribution it has made and will continue to make to the development of Australia's industries and resources and the diversity of its economy. At the same time, the Australian Government recognises that foreign companies will invest in Australia only if there is a stable investment climate which offers attractive opportunities.

Under the foreign investment policy, investors are assured of fair treatment under clear guidelines. To facilitate the administration of the policy, the Government has established the Foreign Investment Review Board, which advises on foreign investment proposals. The board also assists potential foreign investors to frame their proposals for investment in Australia in a manner consistent with the objectives of the policy.

The basic approach under the policy is to examine individual foreign investment proposals to ensure that they harmonize with Australia's interests. The Government also considers that Australians should have opportunities to participate as fully and effectively as practicable in the ownership and control of the country's natural resources and industries. The general objective of the foreign investment policy is, therefore, to seek Australian participation to the extent appropriate to the particular circumstances of each proposal, with specific guidelines for Australian involvement being set down for new natural resource projects.

Total expected investment associated with all proposals approved by the Government in 1979-80 was dollar 5808 million; this compares with the total expenditure of dollar 3521 million expected to arise from proposals approved in 1978-79. (Australian Information Service).

Big drive to tap Australian Market

To tap the Australian market, India is initiating a major drive for the first time for export of a wide range of projects and consultancy services, heavy engineering equipment and capital goods.

Exercises to gauge the possibilities of setting up joint ventures in Australia will also be undertaken.

Senior representatives of public and private sector undertakings engaged in civil and construction projects and manufacture of heavy equipment and capital goods, are scheduled to visit Australia in early November this year for discussions with their counterparts there.

The organisations which will be visiting that country include the NPCC, Rites, Hindustan Motor, MEC, MMDC and Tata Exports. The visit will be coordinated by the Engineering Export Promotion Council (EEPC).

Prior to the Indian team's visit, a delegation sponsored by the Australian Trade Development Council will be arriving in this country for exploring the possibilities of boosting bilateral trade. The visitors are expected to reach on August 24.

Interest, in the Australian market follows that governments' plans to generate a huge investment of dollar (A) 30 billion as part of its resource's development programme. This includes among other things, mining and coal sectors. The investment has been proposed in response to the critical world energy situation. The

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proposed development programme raises scope for exports of Indian engineering goods and services and projects.

According to information available there is scope for export of mining equipment and machinery, construction machinery and equipment earthmoving machinery, mechanical handling equipment like cranes and hoists and conveyor systems, machine tools and heavy duty trucks chassis and jeeps,

Similarly, scope exists for export of technical services including consultancy, feasibility studies in the mining and minerals sector, construction of roads, bridges and townships railroad construction and manufacturing sectors including steel, aluminium, lead, copper and hydrocarbons

Likewise, the Indian delegation will explore the possibilities of setting up joint ventures in Australia itself in fields like mineral exploration and mining projects, construction, metal and mineral based industry like iron and steel, aluminium, lead and carbon.

The extent of the opportunities in Australia in the coming years can be gauged from the fact that in the manufacturing sector alone, that country proposes to invest dollar (A) 17751 million on over 183 projects. These ventures include food beverages and tobacco, textiles, paper and paper products, chemical and coal-products, non-metallic products, basic metal products, transport equipment and other machinery. The projects will be largely export-oriented and are expected to be taken up in the next three to five years



SYDNE HARBOUR BRIDGE AUSTRALIA

Similarly, in the mining sector, Australia envisages an investment of \$ (A) 36658 million for setting up an estimated 270 projects. These relate to base metals, other metallic minerals, uranium, non metallic minerals, coal, oil and gas and iron ore. Since Australia is extremely rich in natural resources, two thirds of the planned investment of dollar (A) 30 billion will be in the mining projects and the remaining in the manufacturing ventures.

Airport project

The government of the Republic of Nauru in the Pacific Ocean has sought the assistance of the International Airports Authority of India for the extension of their island airport.

An IAAI team is leaving for Nauru to prepare the details of the project.

Construction in Nauru is a specialised job because of phosphatic rocks in the island.



THE PORT KEMBLA STEELWORKS OF AUSTRALIAN IRON & STEEL

India's Trade With Malawi

High Commission of India

Lilongwe (Malawi)

Background : Malawi, formerly known as Nyasaland was a British Protectorate till 1963, when it became a self-governing territory. It became independent in 1964 and a Republic on 6th July, 1966. It is a member of the Commonwealth and GAU.

Constitution & Government : Malawi has a Presidential form of Government headed by Ngwazi Dr. P. Kamuzu Banda, who is also the President for Life and all executive powers are vested in him. He is assisted by Ministers who are appointed by him. There is also a parliament which has 102 members of which 87 are elected. Malawi Congress Party is the only political party and the President is also the life President of the Party.

Geographical Position : Malawi is a landlocked country in Central Africa. It is about 560 miles long and 50 to 100 miles wide. It is bordered to the North & North-East by Tanzania, to the East-South & South West by Mozambique & to the West by Zambia, covering 45747 square miles including lake,

Land Area : Land area is only 36,400 square miles.

Population : 5.57 million (1977 census). The average population density in 1977 on the land area was 153 per square mile which is considerably higher than densities in neighbouring countries and was more than four times the average density in the African Continent.

Capital and Principal Towns : Capital is Lilongwe. However the main trading centre is Blantyre/Limbe.

Language : Though Chilchewa is the local language English is used for all commercial and official purposes.

Currency : Malawi Kwacha divided into 100 tambala.

Exchange Rate : (Sept. 1980)
One Kwacha = Rs. 9.65 to Rs. 9.75
One Kwacha = Us dollars 1.24
One Kwacha = Pound Sterling 0.52

Banking : There are two banks: National Bank of Malawi and Commercial Bank of Malawi.

Natural Resources : Malawi has no natural resources apart from its land. However, some bauxite and coal deposits have been found, which are yet to be exploited.

Major Economic Activity : Major economic activity is agricult-

ure, with 90 percent of the population living in rural areas. In 1978 it is estimated that agriculture contributed 47 per cent of Gross Domestic Product, while agricultural produce accounted for 95 per cent of the total exports (60 percent from the estate sector and 35 per cent from the small holder sector). It is estimated that total acreage under cultivation in the traditional agricultural sector is 3.4 million acres with another 1.6 million acres under fallow. Maize is the main food crop and is grown by over 95 per cent of all small-holders who are covering 75 per cent of the total cultivated area. Other crops grown are tobacco, tea, cotton, groundnuts, pulses, cassava, rice, coffee, sunflower seeds, sugarcane, cashew nuts and macadamia nuts.

Industry : 20 per cent of the GNP. Cotton textiles, footwear, cigarettes, beer, sugar, maize meal, canned fish and fruit, edible oils, soaps, cement, matches, etc.

Gross Domestic Product: GDP at 1978 prices increased by 16.5 per cent over the previous years from K. 766.3 million to K. 896.2 million. In real terms, using 1973 as base, the growth in GDP was 6.4 percent from K. 483.8 million in 1977 to K. 514.9 million in 1978.

Per Capita Income : Estimated at K. 143.00 Annual growth rate ; 4.1 (1977).

Payment System : Follows an independent policy.

State Trading : Export of main agricultural crops are through Agricultural Development and Marketing Corporation, a statutory body. Main crops traded are tobacco, cotton, groundnuts, maize, cassava and paddy rice. Tobacco is sold at auction floors at Limbe & Lilongwe.

Aids/Loans : Major aid giving countries are USA, UK, EEC, African Development Bank, African Development Fund, Canada, Netherlands, Commonwealth Development Corporation, S. Africa, It also gets loans from banks such as Citi bank and Chase Manhattan Bank, and also Japan.

Customs Union/Free Trade Area : Nil

Gatt : Member of GATT and India gets more favoured nation treatment.

Tariffs : Same customs tariffs are applicable to India as applicable to EEC/ACP countries and member countries of GATT.

ACP-EEC : Member of ACP-EEC agreement. India is unable to participate in projects financed by European Development Fund (EDF) but is able to participate in projects financed by European Investment Bank (EIB).

ADB/ADF : India is eligible to participate in projects financed by African Development Bank, but presently not those financed by African Development Fund.

Major Import/Export Partners For 1979 As below:-

Country	Import share (Percentage)	Export share (Percentage)
UK & Ireland	18 . 66	44 . 49
South Africa	41 . 55	4 . 65
USA	3 . 08	8 . 13
Netherlands	1 . 31	8 . 07
W. Germany	5 . 28	10 . 46
Japan	1 . 06	9 . 43
Zambia	2 . 21	2 . 62

Trade with India Imports/Exports From India :

Imports ('000 Kwacha)			Exports ('000 Kwacha)		
1977	1978	1979	1977	1978	1979
3088	4152	5261	1	111	142

Gatt Protocol : Preference to developing countries:- To our knowledge no special concession given to India and other developing countries.

Value of Imports : 1979—K. 328 million; 1978—K. 285.1 million.

Value of Exports : 1979 K. 190 million; 1978—K. 157.5 million.

Balance of Trade : 1979- (-) K. 138 million; 1978- (-) K. 127.7 million.

Shipping : Via Beira and Nacala in Mozambique. Nacala mainly caters to container cargo.

Travel : Shortest route to Malawi is via Nairobi to Blantyre. Lilongwe international airport when ready by

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end of 1981 will cater to all international flights.

Major Imports From India :

Coffee, teamates & spices; Pharmaceuticals; Rubber, Factice, articles thereof; wood and articles of wood; cotton; articles of apparel and clothing; other madeup textiles and articles; glass and glassware; iron and steel and articles thereof; tools; implements etc.; misc. articles of basemetals; boilers; machinery; and mechanical appliances; electrical machinery and equipments thereof; vehicles NES and parts thereof.

Major Exports to India :

Nil.

Trade Agreement :

No trade agreement necessary as trade is through normal commercial channels including private enterprises.

Prospects of Trade Expansion and Methods :

Malawi requires virtually everything and as such there is much scope for expanding our exports. However one major constraint is congestion at Beira This is compounded by the

fact no regular shippings are there especially from Calcutta. Secondly the time limit fore realising export proceed should be extended to one year since most often importers in Malawi to not get their goods within six months. More IDBI credit should be extended when the present Rs. 50 million is utilised. Supply of credit is a must to win major projects. Now trade with India is mainly one way. For healthier development, India should import more from Malawi such as groundnut oil, cashew, tung oil, etc.

Introductory Notes Malawi

Nkula Falls 'B' Hydro Electric Power Project is situated over river Shire at about 40 miles from Blantyre It has been built to head up water at the Barrage, to control the flow of water through electrically operated Steel gates and allow water to run the 3 turbines @ 20 Mega Watts with a provision of similar two more turbines in future.

Texmaco Ltd of Calcutta (India) undertook the design, manufacture and installation of all the hydro-mechanical equipments at Barrage including the Barrage & Intake Gates. Amongst them, 4 Nos Radial Gates are biggest ever installed in Malawi.

Each of them measures 15.24 metre (50 feet) wide and 11.25 metre high, Two of them are with 2.1 metre high hydraulically operated flap on the top. The flapped type gates weigh 155 metric tons while the Standard type ones weigh 140 metric tons each. All gates operate through mechanical Chain hoists, composed of two trains of gears, which in turn are run by electric motors. All the goods are imported from India.

At present, the work of M/s. Texmaco Ltd has neared completion. Balance work comprises of installation of 2 Nos Radial Gates which is expected to be operational at the end of 1981.

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Some facts about Hongkong Economy

First Secretary, commercial High commissioner of India **Hong Kong**

Hong Kong is situated on the South coast of China, just inside the tropics. The total land area of just over 400 square miles (1,060 square kilometres) consists of Hong Kong Island (29.2 square miles or 78 Square kilometres), Kowloon (4.3 square miles or 11 square kilometres), and the New Territories (370.5 square miles or 971 square kilometres). The latter consists of are north of Boundary Street in Kowloon up to the Chinese border, together with more than 200 islands.

The terrain is rugged & hilly & much of the flat land on Hong Kong Island and in Kowloon has had to be reclaimed from the sea. The administrative and commercial centre of Victoria — known locally as 'Central District' — is situated on Hong Kong Island, while the bulk of the population, together with the main industrial areas, the principal wharves, the principal wharves, the container and Kai Tak International Airport, are situated in Kowloon.

At end 1979, Hong Kong's population was estimated to be slightly over five million. Gross Domestic product (GDP) in 1979 was estimated at US dollar 17,469 million and per-capita GDP at US dollar 3,565.*

This small territory is among the top 20 trading countries in the world. Total trade in 1979 amounted to US dollar 37,354 million, an increase of 38 percent over 1978 (domestic exports US dollar 11,182 million, re-exports US dollar 4,004 million, and imports US dollar 17,167 million). Leading export items are textile & clothing, consumer electronics goods, toys, and watches and clocks, while major imports include machinery & transport equipment, foodstuffs, chemicals and raw materials.

Hong Kong has no natural resources other than its deep water harbour. Its economic success depends on the energy, skill and intelligence of its people, its favourable location & the sensible policies of its government.

Hong Kong's proximity to China, has a considerable and generally favourable effect on the economies of both.

Government and administration

The Government is headed by the Governor, who represents the British Crown and is ultimately responsible, through the Secretary of State for Foreign and Common-

wealth Affairs, to the British Parliament.

The Executive Council advises the Governor on policy matters. In addition to the Governor it consists of five ex-officio members (the commander of the British Forces in Hong Kong, the Chief Secretary, the Attorney General, the Secretary for Home Affairs and the Financial Secretary), together with one nominated official member and eight unofficial members. The latter are prominent local residents nominated by the Governor.

The Legislative Council enacts legislation and controls the spending of public funds. In addition to the Governor it consists of four ex-officio members (the Chief Secretary, the Attorney General, the Secretary for Home Affairs and the Financial Secretary), 16 nominated official members (ie. Government servants) and 24 unofficial (ie. private citizen) members.

The Urban Council is responsible for various municipal matters, including environmental hygiene and cultural and recreational facilities. It consists of 12 elected members and 12 members appointed by the Governor.

There are more than 40 Government departments organised on a functional basis – ie. Public Works, Education, Labour, Trade Industry Customs, Medical and Health and so on (for addresses of some of the main governments see back cover). They are co-ordinated and supervised by the Government Secretariat headed by the Chief Secretary.

The administration of the New Territories is in the hands of the New Territories Administration whose head, the Secretary for the New Territories, is assisted by a number of District Officers. A rural council, known as the Heung Yee Kuk, acts as a spokesman for the inhabitants of the New Territories. District Advisory Boards to advise Government on matters affecting different communities

Transport and Communication Sea

Hong Kong is one of the top 10 ports in the world. It boasts a splendid, deep-water harbour with all the facilities required by modern shipping operators as well as one of the most efficient container terminals in Asia, at Kwai Chung in the North Western part of the harbour. Over 50 per cent of Hong Kong's exports are containerised. Loading & unloading of conventional cargo is efficiently handled by the 33 public and private wharves in Hong Kong which are equipped with modern cargo handling facilities to ensure a rapid turnaround of vessels.

Wharf and godown companies provide a total storage capacity of well over one million tons and can cater for the storage and transhipm-

ent of all types of refrigerated, dangerous and ordinary goods. In 1979, 9,810 sea-going vessels entered Hong Kong.

Air

Hong Kong's Kai Tak International Airport is used by 30 international airlines which together provide more than 950 scheduled passenger services per week, plus a large number of non-scheduled passenger and freight charter flights. The terminal has been expanded to increase handling capacity to over 9,500 passengers per hour.

Twenty five per cent of Hong Kong's exports and 32 per cent of re exports are carried by air. The airport boasts a new computercontrolled air cargo complex, one of the largest in the world and the only one of its kind in Asia.

In 1979, 27,965 aircraft arrived at Kai Tak. Government is consi-

dering building a second airport in the New Territories.

Public Transport

Hong Kong has 1,117 kilometres of road and at the end of 1979 there were 260,928 registered vehicles. A four-lane cross harbour tunnel links Hong Kong Island and Kowloon. There are plans to expand the tunnel so as to meet the growing traffic flow during rush hours. A US dollar 1,200 millions Mass Transit Underground Railway system came into operation at the end of 1979. Despite increasing congestion on the roads, public transport copes well and is inexpensive.

Ferry services link most of the important districts of the Island and Kowloon, and also serve the outlying islands. A train service runs from Kowloon to the Chinese border, with some through trains to nearby Canton. Aircraft and hover-ferry links with China were also introduced recently.

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Banking and finance

Hong Kong is a financial centre of growing importance. At the end of 1979 Hong Kong had 105 licensed banks with a total of 1011 banking offices, 269 registered deposit taking companies, one of the four largest gold markets in the world and one of the leading stock markets in the region. The Hong Kong diamond trade is the third largest in the world after US and Japan. A Commodities Exchange began trading in May 1977. At the end of 1979 total banking deposits amounted to US dollar 17,602 million and total loans amounted to US dollar 18,893 million.

The unit of Hong Kong currency is the Hong Kong Dollar. In the absence of a central banknotes are issued by two major local banks in denominations of HK dollar 10, dollar 500 and dollar 1,000 while smaller denomination coins are issued by the Hong Kong Government. Hong Kong is one of the few places in the world where a free money market operates. Any currency may be bought or sold on the open market. The Hong Kong dollar is regarded as one of the world's more stable currencies, reflecting the general economic health of Hong

Kong, but its use internationally is limited mainly to trading transactions and it has no role as a reserve currency.

The following is a guide to exchange rates obtainable for principal international currencies. The figures quoted were the rates in May 1980 but some fluctuation may have occurred since then.

Industry

Within the past three decades, Hong Kong has been transformed from a trading port into an industrial community heavily dependent on its export-oriented manufacturing industry.

Textiles and Clothing

For some years this industry has been the mainstay of Hong Kong's economy, employing approximately 42 per cent of the total manufacturing work force and accounting for over 43 per cent of domestic exports.

The spinning sector, producing 238 million kilograms of yarn in 1979, contains some of the most modern factories in the world.

The weaving sector, operating over 31,543 looms, produced 868 million square metres of woven fabrics of

various fibres and blends in 1979, the bulk of which was of cotton. The knitting sector exported 10 million kilograms of fabrics in the same year but a large part of the production was used by local clothing manufacturers. The finishing sector provides sophisticated supporting facilities.

Clothing is the largest sector of the industry, employing about 30 per cent of Hong Kong's total manufacturing workforce and accounting for 36 per cent of all domestic exports in 1979. Hong Kong is the world's largest exporter of garments.

Electronics

The electronics industry is Hong Kong's second largest export earner. It comprises 1,075 factories employing over 90,000 workers. With the continuous injection of overseas capital and advanced technology, this industry has developed very rapidly from the assembly of transistor radios to the manufacture of sophisticated and high-quality articles such as computer memory systems, transistors, integrated circuits, personal computers, and radio cassettes combined with television set.

Plastics

Third in economic importance, the plastics industry accounts for nine per cent of domestic exports and 10 per cent of the industrial labour force. Many of the injection and extrusion machines and virtually all moulds used in the industry are manufactured locally. Much of the production is accounted for by high quality toys, of which Hong Kong is now the world's largest exporter. In addition, a wide variety of other articles is produced, including hou-

Country	Unit	Per	HK dollar
Australia	Dollar	1	5.58
Canada	Dollar	1	4.20
France	France	1	1.18
West Germany	Mark	1	2.755
Italy	Lira	1,000	5.70
Japan	Yen	100	2.185
Switzerland	Franc	1	2.96
UK	Pound	1	11.50
USA	Dollar	1	4.90

sehold articles ranging from heat-insulated plastic tumblers and jugs to polypropylene and fibreglass reinforced plastic furniture.

Watches and Clocks

The watch and clock industry has expanded rapidly in recent years, & Hong Kong is now the world's largest exporter of watches. Last year, the total exports of all kinds of watches and clocks were valued at US dollar 925 million, up 51 per cent from 1978. The industry employs 31,931 workers and manufactures a wide variety of watches, clockes, clocks and high quality watch con ponents & accessories, such as watch cases and watch bands. The industry also assembles its own movements and modules. Much of the recent expansion has come from factories which manufacture electronic digital quartz watches and analog quartz watches.

Light Engineering

The range and variety of the light engineering industry's products is wide. Some significant examples are torches, photographic and optical goods, fishing reels, stainless steel flatware and holloware, screws and holloware, screws and cans. Metal machining and finishing is of a high standard.

Machine Tools and Industrial Equipment

The manufacture of machine tools and industrial equipment provides useful support to other local industries as well as contributing to export earnings. Particularly important are blow moulding, injection moulding & extrusion machines of up to 4,250 gram capacity for the plastics industry; power presses, lathes, shapers, drilling machines; polishing machines; printing presses textile knitting & warping machines; and electroplating equipment.

Examples of locally produced tools & moulds, are plastic injection moulds, blow moulds, rotocast moulds, blanking dies, slush moulds' trim and form tools.

Medium/Heavy Engineering

Hong Kong has a firmly established industry manufacturing and repairing freight containers which Lloyd's Register of Shipping and American Bureau of Shipping standards. Other products of the industry are air-conditioners, fork lift trucks, aluminium and brass extrusions, window frames, steel furniture and marine engines.

Aircraft Engineering

The industry provides maintenance and repair facilities for most

airlines operating throughout Asia, as well as for several national air forces. The larger of the two complete apnies offering such services, provides facilities for complete air-frame and engine overhaul of many types of aircraft.

Shipbuilding and Repairing

The major shipyards are capable of building commercial boats up to 15,000 deadweight tons, and repairing ships up to 100,000 deadweight tons. The smaller yards to build specialized small craft in wood, steel and ferroconcrete for harbour, river or oceangoing trades, together with pleasure craft and yachts in wood and fibreglass. New large shipyards with floating dock facilities are under construction.

Steel Rolling

The industry's output is mainly consumed by the local construction industry, although some exports are made to South East Asian countries. Steel rolling mills have a combined annual capacity of over 300,000 metric tons.

Although a proportion of the raw material for this industry is obtained from ships broken up locally and from local scrap metal, large quantities of steel billets are imported from Australia, North Korea, Japan and the United Kingdom.

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Hong Kong Overall Merchandise Trade (US dollar Million)

	1974		1975		1976		1977		1978		1979	
	Value	Yearly Change %	Value	Yearly Change %	Value	Yearly Change %	Value	Yearly Change %	Value	Yearly Change %	Value	Yearly Change %
Imports	6,824	+ 17.6	6,694	— 1.9	8,659	+29.3	9,740	+ 12.5	12,611	+ 29.5	17,167	+ 36.1
Domestic	4,582	+17.6	4,572	— 0.2	6,526	+42.7	7,001	+ 7.3	8,142	+16.3	11,182	+37.3
Exports												
Re-exports	1,425	+ 9.2	1,395	— 2.1	1,786	+28.0	1,966	+10.1	2,639	+34.3	4,004	+51.7
Total Exports	6,007	+15.5	5,966	— 0.7	8,311	+39.3	8,967	+ 7.9	10,782	+20.2	15,187	+40.9
Total Trade	12,831	+16.6	12,661	— 1.3	16,970	+34.0	18,707	+10.2	23,393	+25.0	32,354	+38.3
Trade Balance	817*	+35.9	728*	—10.9	347*	—52.3	774*	+122.8	1,830*	+136.5	1,981*	+ 8.3

* unfavorable the Hong Kong

Jan. – Dec. 1979 (US\$ Million)

Leading Markets

USA	3,759
German Fed. Rep.	1,269
UK	1,195
Japan	531
Australia	358
Canada	327
Singapore	283
Netherlands	281
France	201
Switzerland	190

Leading Suppliers

Japan	3,864
China	3,026
USA	2,073
Taiwan	1,207
Singapore	964
UK	870
German Fed. Rep.	555
Switzerland	518
South Korea	506
Australia	316

Leading Export Products

Clothing	4,026
Toys dolls and games	1,031
Textiles	813
Watches	703
Radios	637
Jewellery	192
Travel goods	245
Electronic components for computer	156
Hair dryers, curlers and curling tong heaters	110
Electronic calculating machines	110

Leading Import Commodities

Textile yarn, fabrics and made-ups	2,373
Food and live animals	1,929
Electrical machinery, apparatus and appliances	1,164
Photographic apparatus equipment and supplies and optical goods, watches and clocks	1,153
Non-metallic mineral manufactures	1,148
Petroleum and petroleum products	952
Telecommunication and sound recording and reproducing apparatus and appliances	651
Miscellaneous manufactured articles	610
Iron and steel	577
Plastic materials, regenerated cellulose and artificial resins	459

Repeat wagon Order from Vietnam

India will export 300 wagons & spares to Vietnam. A contract valued at Rs. 11 crores, was signed by the Projects and equipment Corporation (PEC), a subsidiary of STC, with Machinimport the importing agency in Hanoi.

The wagons will be open ones with bottom discharge for carrying coal. These will be manufactured by three public sector undertakings — Burn Standard (60 wagons), Jessops (60), and Braithwaite (40)—and two private sector companies — Texmaco (100 wagons) and Cimmco (40).

Mr. Vikram Prakash, the new chairman of PEC, told newsmen here today that the contract had significance because it represented a 'repeat' order. On the very date this contract was signed, PEC had shipped the last batch of wagons to Vietnam under the previous deal valued at Rs. 35 crores which provided for the export of 980 wagons, 50 coaches & 1,000 bogies for wagons and coaches as well as spares.

The 'repeat' order had shown that the Vietnamese railways were fully satisfied with quality and delivery schedule of the supplies made under the previous contract, he added.

The new contract would be covered by the IDBI credit for a period of 10 years.

The PEC chairman explained that the contract would go a long way in maintaining the continuity of production by the wagon manufacturers.

He also told newsmen that PEC had made an offer for a global tender for setting up a blanket manufacturing factory in Algeria on a turn-key basis. The Indian offer was one of the three short-listed by the Algerian authorities — the other two being from Japan and West Germany. The Indian offer was the lowest price-wise for this Rs. 90-crore turn-key project. A final decision on this tender was likely to be taken by Algeria in August, he explained.

At present, PEC had export orders on hand for the supply of wagons to Bangladesh, Zambia and Nigeria. Export of 50 wagons to Bangladesh would commence at the end of October this year, while the order for 30 tank wagons for Zambia would be executed next month. Supplies against the Nigerian order for 32 brake vans and 50 wagons were likely to commence in February next, Mr. Vikram Prakash stated:

Efforts were being made to secure further orders from Nigeria, Uganda, Zambia and Thailand, he added with representatives of a number of Indian firms for these items.

Trade between the two countries had touched a level of Rs. 21 billion in 1980.

Co-operation on energy R & D

India and Australia will cooperate in energy research and development. The areas identified for bio-conversion, coal technology, solar and thermal applications, mini and micro hydel technology. Teams of scientists will be exchanged in order to identify specific projects of interest to the two countries.

An agreement on co-operation in these areas was reached during discussions between the Australian minister for national development and energy, Mr. J. L. Carrick, and the minister of state for science and technology, Mr. C. P. N. Singh.

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Investment Opportunities in Sri Lanka

By

L. P. Douglas Penasiri

Trade Commission for the Democratic Socialist Republic of Sri Lanka.

Trade and Investment

From time immemorial India occupies a unique position in Sri Lanka's international trade. This could largely be attributed to geographical proximity of the two countries, having closely knit cultural & historical affinities.

In the recent past trade between the two countries has increased substantially. India is recognised to be the world's fourteenth largest industrial nation and a leader among developing countries in the field of industries. She is also the closest neighbour & it is economically feasible for Sri Lanka to import many items she requires from India.

While India exports to Sri Lanka a wide variety of items ranging from agricultural commodities to heavy machinery. Exports from Sri Lanka to India have until recently been negligible. Consequently Sri Lanka has been incurring huge adverse balances of trade with India. Of late there has been a distinct change in the pattern of trade between the two countries and since 1978. Sri Lanka's exports to India have significantly improved. Table I

illustrates the two-way trade during the period 1977 to 1980.

It will be observed from the above data that there has been a phenomenal increase in the value of trade between the two countries particularly during the past three years. While in 1977 trade turnover between the two countries amounted to only SL Rs. 367.3 million. It increased significantly to SL Rs. 2,162.2 million in 1980, thus registering a six-fold increase. Table I will show that during the period under review India's best performance was in 1979. When her exports to Sri Lanka fetched SL Rs. 2,334.4 million. However India's exports declined during 1980 to SL Rs. 1,594.2 million a fall of 32 per cent. Sri Lanka's exports to India increased by SL Rs. 373.7 million from SL Rs. 194.3 million in 1979 to SL Rs. 568 million in 1980. While comparing Sri Lanka's adverse balance of trade with India during 1979 and 1980. It will be noted that the adverse balance reduced considerably from SL Rs. 2,140.1 million in 1979 to SL Rs. 1,205.2 million in 1980.

With the liberalisation of imports in Sri Lanka in 1977 India emerged

as the biggest beneficiary. India ranked as the second largest exporter to Sri Lanka in 1979 and in the following year, she continued to hold a commanding position. Apart from capital goods, such as commercial vehicles, railway coaches, heavy machinery, and equipment, iron & steel articles, etc. Sri Lanka regularly imports from India building materials, and chemicals, Pharmaceuticals, etc.

Sri Lanka has not been able to export her finished goods to India in view of the latter's restricted import policy. Hence, only a few items, such as spiced (cloves, nutmeg, cinnamon, and mace). Crude drugs, graphite hides, and skins, and a few other minor items have been exported to India. Of these exports of cloves have increased substantially as a result of tariff concessions granted under the Bangkok Agreement. Under that agreement 12 items including cloves, nutmeg, cinnamon, glycerine, natural rubber and natural graphite have been allowed to be imported into India on concessional rates of duty. However, fuel oil is the biggest item, which constitutes almost 70 per cent of the total value

Table 1 : Trade between Sri Lanka and India

(in SL Rs. Million)				
(1 Rs. 100= SL Rs. 102 (1977)				
SL Rs. 189 (1978)				
= SL Rs. 190 (1979)				
= SL Rs. 203 (1980)				
Calendar Year	Exports from India to Sri Lanka	Imports from India to Sri Lanka	Total Trade Turnover	Balance of Trade
1977	9.8	357.8	367.3	- 347.7
1978	110.2	1,347.6	1,457.8	- 1,237.4
1979	194.3	2,334.4	2,528.7	- 2,140.1
1980	568.0	1,594.2	2,162.2	- 1,026.2

of India's imports from Sri Lanka. Fuel oil is followed by cloves and natural graphite. It is pertinent to point out that fuel oil is a product that was exported to India for the first time in 1977.

Investment : Having realised the importance of fostering trade and investment, Sri Lanka & India have made concerted efforts during the last few years to expand activities in these two spheres. A number of Indian private sector enterprises have established joint industrial ventures in that country. The government of Sri Lanka wholeheartedly welcomes such initiative on the part of the Indian government and the private sector. Sri Lanka encourages foreign investment in the investment Promotion Zones as well as outside. Proposals for investment within the investment Promotion Zones are considered by the Greater Colombo Economic Commission (G.C.E.C.) and those outside the Zones are dealt with by the foreign Investment advisory Committee (F.I.A.C.)

In a determined bid to attract large-scale foreign Investment, that Government of Sri Lanka has offered a healthy political and investment climate, providing excellent opportunities for the foreign investors. The salient features of Sri Lanka's investment policy are (a) guarantee of security of investment under the Constitution; (b) 100 per cent tax exemption for all manufacturers who enter into agreements with the G.C.E.C. to set up new plants (c) unlimited equity holding of foreign investors; (d) free transfer of shares within or outside Sri Lanka; (e) exemption from import duty on machinery and equipment and construction materials; (f) exemption from import and exchange control procedures; (g) exemption from exchange control on transfer of capital and proceeds on liquidation; (h) 100 per cent. tax holiday up to 10 years; (i) exemption from income tax on remuneration of foreign personnel employed; and (j) exemption from tax on royalties and dividends for both resident and non-resident sharehol-

ders. Besides, there are many other incentives for investors in the Investment Promotion Zones. Several banks, such as Citi-Bank, State Bank of India, American Express Banking Corporation, Indo Suez Bank and Bank of Oman, have offered a wide range of off-shore banking facilities to all non-residents & enterprises located within the investment Promotion Zones.

Those who invest outside the Investment Promotion Zones are also-eligible for several tax concessions, which are highly attractive.

For further details on investment opportunities in the Investment Promotion Zones and outside those zones, interested parties may kindly communicate with any of the Sri Lanka missions in India.

.....

Indo—Pakistan trade

Trade between India and Pakistan fluctuates at a low level reflecting the impact of unsatisfactory political relationship between the two neighbours.

The advantage of low freight conferred by proximity has been eroded by the indifferent if not restrictive trade policies adopted by each to the other. The annual value of Indo-Pak trade (exports plus imports) averaged a mere Rs. 33 crores during the five years ended 1979-80.

The latest available data show that India's exports to Pakistan during April-September 1980-81 amounted to just Rs. 31 lakhs against Rs. 1.66 crores in April-September 1979-80 (Table-1).

Indo-Pak trade reached its peak in 1977-78 when India's exports to Pakistan amounted to Rs. 42.12 crores. Thereafter, exports declined to Rs. 19.45 crores in 1978-79 and to Rs. 9.45 crores in 1979-80.

Imports from Pakistan fluctuated less sharply than exports to it. During April-September 1980-81, imports amounted to Rs. 25.60 crores against Rs. 19.50 crores in the corresponding half of 1979-80. Imports amounted to Rs. 23.90 crores in 1977-78, Rs.

Table 1 : India's Trade With Pakistan
(Rs. Crores)

	Imports	Exports	Balance
1975-76	22.12	0.78	— 21.34
1976-77	1.72	9.01	+ 7.29
1977-78	23.90	42.12	+ 18.22
1978-79	12.80	19.45	+ 6.65
1979-80	24.40	9.45	— 14.95
1980-81*	25.60	0.31	— 25.29
(April September)			
1979-80**	19.50	1.66	— 17.84
(April September)			

NOTE :

- * Provisional + Partially revised.
- ** Ministry of Commerce.

12.80 crores in 1978-79 and Rs. 24.40 crores in 1979-80.

India's imports are accounted for mainly by purchases of diesel oil from Pakistan. India's trade balance with Pakistan showed a surplus of Rs. 18.22 crores in 1977-78 and Rs. 6.65 crores in 1978-79. Thereafter India has incurred a trade deficit. The deficit spurted from Rs. 14.95 crores in 1979-80 to Rs. 25.29 crores in April-September 1980-81.

Pakistan's imports from India (Table-2) are small in the aggregate and fragmentary commodity-wise, Tea, metal manufactures and wood and timber accounted for over 40 per cent of Pakistan's imports from India in 1977-78

In 1978-79, when total imports from India declined sharply, imports got even more fragmented. Available data for 1979-80 also bring out the narrow framework of Pakistani im-

Table 2 : India's Exports To Pakistan
(Rs. Lakhs)

		1979-80	1978-79	1977-78
		(April-December)		
1. Sugar	..	5.31	—	—
	..	(69.9)	—	—
2. Wood, Timber etc.	..	85	1.54	5.57
	..	(11.2)	(7.9)	(13.2)
3. Metal manufacturers	..	54	4.38	6.07
	..	(7.1)	(22.5)	(14.4)
4. Iron and Steel	..	30	53	1.50
	..	(3.9)	(2.7)	(3.6)
5. Rubber manufactures	..	—	2.28	(1.37)
	..	—	(11.7)	(3.3)
6. Machinery & transport	..	—	2.01	71
equipment	..	—	(10.3)	(1.7)
7. Bidi wrapper leaves	..	21	1.81	(1.91)
	..	(2.8)	(9.3)	(4.5)
8. Wheat	..	—	1.30	—
	..	—	(6.7)	—
9. Chemicals and related	..	—	1.04	2.18
products	..	—	(6.3)	(5.2)
10. Tea	..	—	5	7.53
	..	—	(0.3)	(17.9)
11. Others	..	39	4.51	15.28
	..	(5.1)	(23.3)	(36.2)
		7.60	19.45	42.12
		(100.0)	100.0	(100.0)

Note : Items 6, 9 & 5 are included in item II (other) as no break-up is available. 1979-80 (April-December) data are provisional. Figure in brackets indicate percentage share in totals.

Source : Ministry of Commerce.

ports from India. Sugar (Rs. 5.31 crores) accounted for close to 70 per cent of Pakistan's total imports (Rs. 7.60 crores) from India during the first nine months of last year.

Engineering exports (metal manufactures, iron and steel, machinery and transport equipment), in which India has developed exports to the rest of the world, barely trickle into Pakistan.

India entered into a seven-year agreement in 1980 for the export of 1.9 million tonnes of iron ore to Pakistan. An initial shipment of 90,000 tonnes had been planned. However, barely 40,000 tonnes have been taken by Pakistan so far.

Although Pakistan claims to be willing to enlarge its shopping list from India, in consonance with India's industrial base, it has not allowed private trade between the two countries. This despite the fact that the bulk of Pakistan's imports from the rest of the world has been put under OGL (open general licence).

India has no joint ventures in Pakistan. High value contracts for

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turnkey projects, which India is increasingly securing from Asian neighbours, have yet to come from Pakistan.

Pakistan's trade policy is clearly based on its political perceptions.

According to Pakistani newspaper reports, Pakistan's imports from China during the eight months ended February 1981 amounted to dollar (US) 118.3 million (Rs. 93 crores). Exports to China were about double this amount.

Judging from the reported Sino-Pak trade figures for the eight months ended February 1981, China was the biggest buyer of Pakistani

goods, followed by Iran-Japan, Saudi Arabia and Hong Kong.

Indo-Pak trade showed a temporary pick-up after 1975. The trade agreement signed in January 1975 was modified in July 1976 to permit private trade between the two countries.

The trade agreement of 1975 lapsed in January 1978. Political relations between the two countries turned cold. Pakistan embargoed private trade with India. In terms of a formal agreement reached in October 1978, India permitted trade with Pakistan by public and private sector 'agencies'

The current visit of India's foreign minister to Pakistan, following visits by Pakistan, officials to India, has inspired hopes of a revival of trade between India and Pakistan. It is to be hoped that unresolved differences at the political level will not be sought to be resolved through counterproductive restrictions on trade.

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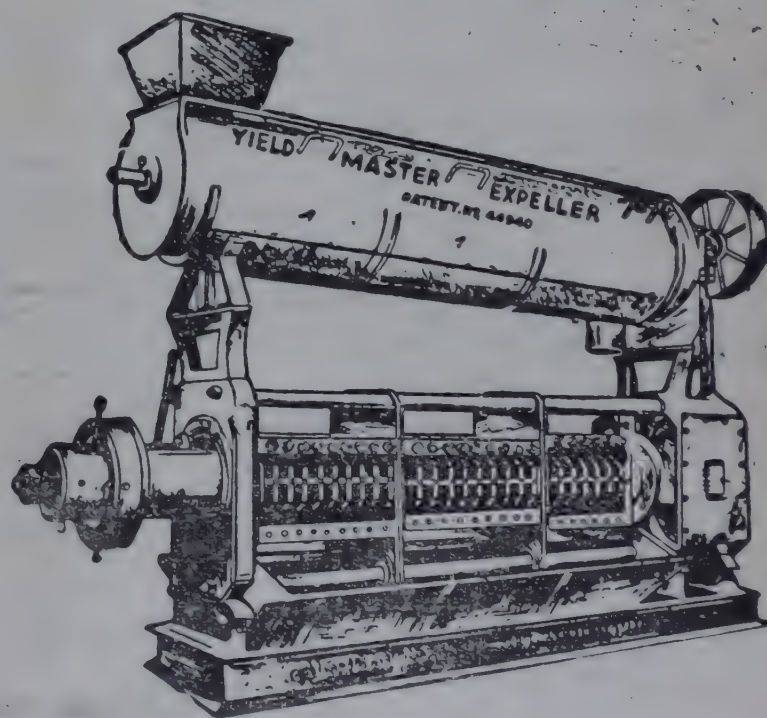
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Promoting Sino—Indian economic ties

A proposal for large-scale expansion of Sino-Indian trade in products, projects and services through payment arrangements, similar to those entered into with the socialist bloc of countries, is now before the government.

Joint exports of tea, jute manufactures and rare minerals to third nations by the two countries also forms a part of the scheme.

In the framework for planned Sino-Indian economic relations in the 80s, the constitution of joint exploratory groups on products and a joint commission is expected to give a thrust for trade expansion, according to the Indian Institute of Foreign Trade (IIFT).

The Institute has submitted a comprehensive report on the "Impact of China's modernisation on its Foreign Trade Implications for India." The report has been prepared by Mr. V. Vithal Babu, deputy director general and Mr. A. C. Vyas, deputy chief of the institute.

Regarding payment arrangement, the institute points out that the mechanism of rupee-renminbi trade can assist in minimising the pressure on foreign exchange reserves and help in promoting substantial trade turn-

over between India and China. The standard clauses under rupee payment arrangement contain a provision for balanced trade—the total value of imports to be equal to that of exports of either country over a period of time,

For facilitating rupee-renminbi payment arrangement, according to IIFT, each country will open an account with the central monetary authority of the country, namely, the Reserve Bank of India and the Bank of China. This central account will operate as a clearing account for the receipts and assets of each contracting party. "However, it is likely that at the end of the period agreed upon, the trade may not be balanced. In this event any balance in the central account in favour of the other party will be liquidated in the way agreed upon by both the parties."

Normally, in India's rupee payment agreements there is a provision for some technical credit to be made available at the treasury bills' interest rate. This is done for ensuring temporary generation of rupee funds in the hands of the importing country.

As far as the individual exporters and importers in the two countries are concerned, IIFT explains, there

will be "no difference between their transactions with India and other countries as they will receive their payments in the national currencies as and when due"

The institute has further suggested that the two countries should set up joint exploratory groups to identify products, projects, invisibles (such as shipping), and promotional measures planned development of bilateral trade.

The responsibility to act as focal points for facilitating exploratory work of both the countries can be held by certain specified specialised organisations.

For instance, the State Trading Corporation (STC) can be designated as the focal point in India for facilitating the work of the joint exploratory group on products, the Shipping Corporation of India for the group on shipping, the Engineering Export Promotion Council (EEPC) for projects and, the Trade Fair Authority (TFA) for promotion. Likewise, China can designate its own focal points.

The joint group on shipping, for example, can exchange information and experience on the existing ship-

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ping services between the two countries covering, inter alia, frequency of sailings available on direct transshipment basis, the number of lines which offer sailings on a regular basis, the adequacy or otherwise of the services available, the range of ports covered in the two countries, freight rates & import-export traffic (commoditywise) broken into bulk and break bulk cargoes.

Deliberations on these issues will enable the joint exploratory group to indentify the exact nature and dimension of the shipping problems related to trade.

It is further suggested that the two countries should adopt a joint marketing approach for items of mutual interest for exports to third countries. Some items that may be considered are tea, jute manufactures and rare metals and minerals like neobium, lithium and titanium.

Similarly, the institute has suggested that the two countries should set up a joint commission for promoting trade and economic relations.

Following the establishment of trade relations in 1977, India's trade with China increased nearly ten times — from Rs. 28.8 million 1977-78 to Rs. 276 million in 1978-79. This went up further to Rs. 289.5 million in 1979-80. India's exports have been higher than her imports from China in all the three years leading to a surplus on trade account to the tune of Rs. 9.7 million in 1977-78, Rs. 252.6 million in 1978-79 and Rs. 123.7 million in 1979-80.

India's exports rose from Rs. 19.3 million to Rs. 264.3 million in 1978-79 but subsequently declined to Rs. 206.6 million in 1979-80. Major exports (1979-80) were raw cotton (Rs. 85 million), iron and steel wire (Rs. 25 million), iron pipes and tubes (Rs. 21 million), cane

sugar (Rs. 19 million) chrome ore (Rs. 8 million), iron ore Rs. 7.6 million) and bronze wire Rs. 7.6 million). Barring cane sugar and iron pipes and tubes, all the items registered an increase over the 1978-79 period.

Regarding imports into this country, a substantial increase was witnessed in 1979-80 against earlier years. Imports from China, after registering a marginal rise from Rs. 9.5 million in 1977-78 to Rs. 11.7 million in 1978-79 rose to Rs. 82.9 million in 1979-80. Compared to exports, the import mix is more diversified. The major items include (1979-80 level): mulberry silk: Rs. 16.7 million, textile yarn: Rs. 87 million, gum resin: Rs. 7.3 million, medicaments: Rs. 4.1 million, anti-mony and alloys and organic compounds: Rs. 3.7 million each and cassia Rs. 2.2 million.

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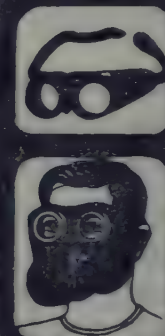


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3.	Gajarat Leather Industries Ltd 4th Floor. Natraj Chambers Ashram Road Ahmedabad 380 009.	Mercier Freres 0714 Annonay Cadex France.	Leather Processing Machinery	Technical
4.	Pioneer Equipment Company Pvt. Ltd. 432 Padra Road Baroda 390 005	Promecem Sisson Lehman 2-1 Charjeville- Mezieres	Shot blasting machines.	Design and Drawings.
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6.	Accumax Limited Bhupendra Ville Dr. Yagnik Road Rajkot 360001.	Export Import DDR 08 Berlin 1, Chansess WMW Export Import DDR 108 Berlin 1, Chansess Trasse III G. D. R.	Box column Drilling Box column Drilling Machines.	Design and drawings. Designs and drawings.
7.	Bhagwati Industries 56, Shrimali Society Navrangpura Ahmedabad 380 009.	F. Lli Taiana 22077, Olgiate Cosmasco, COMO Italy.	Sectional warping Machines and creels	Technical
8.	Gujarat Communications and Electronics Ltd Express Building 2nd Floor R.C. Dutt Road Baroda 390 005.	Italtel Societa Italiana Telecommunication S. P. A. Via : A. Tocqueville 13, 20154 Milano P.O Box 3981	Multiaccess Radio Telephone system	Technical
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10.	Ambalal Sarabhai Enterprises Pvt. Ltd. Sarabhai Chemicals Premises Wadi, Baroda 390 007	Gebruder Luscher AS CH-5725 Leutwil Switzerland	Screen Making Equipment	Composite/ Technical
11.	Cibatul Limited P.O. Atul 396 020 (Dt. Valsad)	Ciba-Geigy Limited Basle Switzerland	Low Pressure M.F Resins	Technical
12.	Zaverchand Gaekwad Pvt. Ltd. Padra Road Baroda 390 005	Flex Weld Inc Bartlett Illinois U S.A.	Stainless Steel Flexible Tube	Designs and Drawings.

OVERSEAS TRADE ENQUIRIES

List of Selected Overseas Buyers (Importers) of Indian Commodities

N. B. : The publishers do not undertake the responsibility with regards to financial standing of the firms listed hereunder.

Cosmetics & Perfumery

A. Krings Post Box 25 4890,
Malmedy Belgium Importers of
Perfumes

Immortal Group Enterprises 16,
Rasaki Balogun St, Surulere, Lagos-
Nigeria Importers of All kinds of
cosmetics

Mulji Daya and Sons Post Box
72 BA-Fiji Importers of Cosmetics

Canal Trading Office P. O. Box
No. 530 Port Said Egypt Importers
of Incense

Khaled H. Safi Trading P. O.
Box No. 1678 Medina Saudi Arabia
Importers of Perfumes

Hilal Exhibition P. O. Box 5582
SAFAT Importers of Perfumes,
Cosmetics.

Aghsan Exhibition Shop No. 40
Block No. 6, Sharjah Central
Market, P. O. Box No. 6234 Sharjah
(UAE) Importers of Perfumes.

National Drug Company Steamer
point Aden (FDRY) Importers of
Cosmetics.

Nortrade Marketing A/S P. O.
Box No. 9094 Vaterland, OS 101

Norway Importers of Cosmetics,
perfumes, toilet preparations.

Chemicals

Iraco Ltd. (London) International
Raw Material, Co, King Maker
House, New Barnet, Hertfordshire,
England EN 5 IPE Importers of
Sulphuric Acid

Bannacount (Export) Ltd 12, Liver-
pool Street, London - EC 2 Import-
ers of Mercuric Iodide

Cederroths AB Box 40 S - 194 21
Upplands Vasby Sweden Importers
of Calcium tartrate, cremor Tartari
distilleries

Parvez Traders 3rd Floor, Khatija
Manzil Zakaria Lane, Jodia Bazar,
Karachi 0211 Importers of Calcium
carbide, Bleaching powder.

Korea Daesong Trading Corp.,
Botonggang Dist. Pyongyang The
Democratic People's Rep of Korea
Importers of Fertilizers

Wavelit International Inc. Room
1111, 11th Floor 46 Ming Sheng E
Road Taipei - Taiwan Importers of
Hydrogen peroxide 35% and 50%
activated carbon 12 x 40 Mesh and
8 x 30 Mesh.

Most Popular Products Corporation,
11-4, Lane 11, Hang Chou S. Road

Sec 1, Taipei - Taiwan Importers of
Cerium fluoride Caf 2 96% ferro
CV, Ferro Mn, ferro Silicon 3 O-C-
D-1000 Kgs per month.

Overseas Chinese Investment and
Development Co. Hong Kong Ltd.
Post Box Sheung-wan - 3376 Hong-
Kong Importers of Dyestuffs.

Handy Marketing Co. 341-28th St-
SE Grand Rapids Mi - 49508 - USA
Importers of Wishes to represent
Indian Exporters & Importers.

National Drug Company Steamer
Point Aden (FDRY) Importers of
Chemicals.

Mechema Ltd. 2 Stratford Place
London W - 1 U.K. Importers of
Dyes, Intermediates

Hong Kong Distributors Inc. P.O.
Box 33444 Sheung Wan (Hong Kong)
Importers of Chemicals.

Nortrade Marketing A/s P.O. Box
No. 9094 Vaterland OS 10, 1 Norway
Importers of Paints & Varnishes.

Pharmaceutical & Medical Products

Dansk Blodtrykautomatas Bygstu-
bben 5 DK 2950 Vedback, Denmark
Phone 02 891100 Telex 166000 Fotex
dk att danblood Importers of Manu-
factures fully automatic blood pres-
sure computer machines. Those in-

interested in marketing these machines in India or like to receive offers for representation/dealership or technical collaboration for manufacture of such machines in India may address the firm.

E. G. L. Ltd. 93, No. 1 Bathwaite Road, Harrow Middlesex, London Importers of Medicated soap

FU Trading Co. Ltd. Post Box 25017 Taipei - Taiwan Importers of Food and feed additives and anti-TB raw materials

Prosperity Export & Import Co. Ltd. 9th - 4 Floor, 328, Nanking E Rd Sec 5 Taipei - Taiwan Importers of Medicines and injections

Persojen Chemical Co. Ltd. Post Box 314 - 1714 Eisenhower, Eskandari

Shomalai No. 320 Forsat Square Tehran - Iran Importers of Medical and laboratory appliances.

National Drug Company Steamer Point Aden (FDRY) Importers of Surgical Instruments and drugs

Eiteam Incorporated SDN BHD 493 - B, Jalan Pasir Puteh Ipoh (Malaysia) Importers of Pharmaceutical products

Hong Kong Distributors Inc. P. O. Box 33444 Sheung Wan (Hongkong) Importers of Pharmaceuticals.

Consultancy. Building Materials & Miscellaneous

Aluleis & Brake Stores Ltd. P. O. Box 330 Mukono - Uganda Importers of Leather and Leather Products

Reza GH Ali Sharbaf No. 11, 3rd Floor, sarai Hofaz Bouzar, Jomehri Avenue, Teheran - Iran Importers of Coloured & Black and white films for camera.

S. A. Olawale Ore Trading Stores 487-L-E-D-B Shop Tinubu Square

P. O. Box No. 3975 Lagos - Nigeria Importers of Sunglasses, Spectacle frames, Sunglasses-lens, folding sunglasses.

The City Marketing Agency P. O. Box 201 Ebuta-Matta, Lagos Nigeria Importers of Leather belts

T. A. Adebayo Bros 241, L.S.D.P.C Shop, Nhamdi Azikiwe Street, Lagos Nigeria Importers of Spectacle frames

R-Ola Odejide (Nigeria) Co. P. O. Box 50165, Falomo - Ikoyi Lagos - Nigeria Importers of Building Materials

The West African Commercial Agency P. O. Box 1710 Lagos - Nigeria Importers of Publications all sorts M/s International Sports Equipment Pbva E. Verhaerenlaan. 20 B - 8450 Nieuwpooni Belgium. Importers of Sports goods and sports wear.

Trade and Finance Overseas and Management Service Co. Ltd, Post Box 104 CH-1211 Geneva 16 Switzerland Importers of Building materials

Capee SRL Via Bernina 8 35100 Padova Italy Importers of Industrial leather gloves.

Tripod Lake Trading Co. Ltd. 1, Alley 2, Lane 39. Chung Hsiao E Road, Sec 2 Taipei-Taiwan Importers of Glass for construction, tinted glass

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FLUID LEVEL GAUGE

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and sheet glass 10000 boxes every month.

Eng Wah Glass & Aluminium Works Trading Co. 4289, Jalan Kampong Bengali Butterworth P. W. -Malaysia Importers of Glass and Mirrors

La Milln de Oro Inc. 502 - Munoz Rivera Avenue, Hato Rey, P. O. Box No. 1208 Puerto Rico - 00918 USA Desires to establish mutually profitable working arrangements with reputed Indian firms. Ousama Al-Moussli P. O. Box No 4070 Damascus - Syria Desires to represent Indian Manufacturers and Exporters.

Ebekun Trading & Transport Co.-4 Way Street, Mushin, Lagos-Nigeria Importers of Footwears, cutlery, spoons; forks, hats, Fountain pens, Umbrella, Sunglasses.

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Al - Ittimad Trading & Contracting Est, Al - Hilali St Mawash Bldg, Kuwait Importers of Building materials

Engineering Goods

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of Agricultural equipments for rice, corn, harvest grass and equipment for development of soil.

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Kalakisons, 147, Stanley Road, Jaffna, Sri Lanka Importers of Glass making furnaces with electrical heating.

Kalika Prasad C/o P.O. Box 9215 Nadi Aviport Fiji Importers of General - domestic and industrial software/hardware agricultural machineries, industrial machineries and domestic machines.

Mr. Omer Khawad Bendix Siyance, P.O. Box 3453 Riyadh (Saudi Arabia) Importers of Copper-tilles 1/2 ton capacity, condensers and collecting pots, chipping machine, wood splitting machine, oil fibred boiler with pump.

Construction Consultations Office No. 15 BK3 Khartoum Nouth P.O. B. 264^A Khartoum, Sudan Importers of Ironmongery.

Malvinder E. Rao 114 Warwick Street Leicester, England LE3 5SF Importers of Hand tools.

Ranyo Co. Ltd. 118 Shah Avenue Kaveh Building Apt. 25 Tehran -



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Hooks, Pirn winding (Semi-Auto)-20
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ippines Importers of Wood Working
machinery.

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corner Akle St. Grace Bldg, San
Antonio Village Makati, Manila,
Philippines. Importers of Bicycles.
M/s Montis A.G. P.O. Box 731 CH-
8022 Zurich Importers of Cast Iron
fittings.

Beng Beng Enterprises (S) Pte. Ltd.
161-A Jalan Ulu Saletar Singapore
2776 Importers of Tin plates, machi-
nery for metal containers.

Hamaod Rashid Al Omar Est P.O.
Box 20543 Safat Kuwait Importers
of Blankets, towels and bed spreads.

Hamad and Peterson Trading and
Ebtracting P.O. Box 26043 Safat,

Kuwait Importers of Ironangle and
iron sheets.

Wen shing Industrial Holding Cor-
poration, 41-42, Hehnessy Rd.,
Singapore Hotel Wanchai, Hong-
Kong Importers of Fans.

Montaliu Roca fort - 35 Sabadell,
Spain Importers of Hand tools.

Bakars Lawal and Brothers 37,
Inabere street, P.O. Box No. 6883
Lagos Nigeria Importers of Water
coolers

AB Nils Ahlin Faekt maestareborg
5 S - 257 29, Helsingborg Sweden
Importers of Hardwares

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53-132 Taipei - Taiwan Importers
of Precision measuring and testing
equipment.

Ahmed Adam & Sons 133 Avenue
Kashef 3rd Flr. Room 10 Tehran-
Iran Importers of Agricultural imp-
lements building fittings.

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Bahar Inter Section No. 469 Avenue
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ombo - 6 Shri Lanka Improters of
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Crown Industrial Enterprises Ltd. Post Box 9446 Accra - Ghana Importers of Bleaching machinery for

500 lbs cotton knitted material per day.

Gurdas International Co. Ltd. P. B. 3282 Zahiroleislam Avee No.4 Mushir Maazam Str. Tehran - 11 Iran Importers of Hardware

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Oxford and wtincy Factories (972) Ltd. 1, High Street, Witney, Oxen U.K. Importers of Cycle and Cycle spares.

ANC ETS Lallement 86530, Naintre (France) Importers of Files & Rasps Chambre, Do' Commarco and D' Industrie DE' Cean 41, Boulevard Merechal Lectore 14000 - CAEN (France) Importers of Chairs, arm chairs raphia

Al. Hadico P.O. Box No. 5729 Damascus (Syria) Importers of Razor blades

Shonan Trading Co. Ltd. No. 6325, Karasawa Fujisawa Kanagawa. 251 (Japan) Importers of Motor Scooters Commercial Montoliu Rocafort 35 Sabadell Importers of Hand tools New Cast Home Improvement 22 Lonni Lane Smithtown N. Y. 11787 Importers of Modern Furniture

Goldster Enterprise 69, Khatunagnj, Po Box 268 Chittagong, Bangladesh Importers of Turbine pumps diesel engines, G. I. Pipes above 4" dia.

Bahurpi International 209 Newak pur Road, 1st Floor, Dacca - 1 Bangladesh Importers of Iron and steel materials, lathe machine, ruston diesel engine, all sorts of machinery tools and oil mill machinery.

Taja Ltd. 64 1/8 Dam Street Colombo-12 Sri Lanka Importers of Safety pins

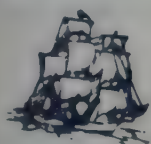
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BPR 10 Rue Vandrezanne 75103 Paris France Importers of Self erecting cranes

Rocky's Makathon 5278 N.W. 72nd Avenue, Miazmi, Florida, 33166, USA Importers of Tools, drill bits, fastners and drywall screws.

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orters of Hardware and Handtools
Reza Gh-Ali Sharbaf No. 7, 3rd
Floor Sarai Rafaz Bouzarjomehri
Ave Tehran - Iran Importers of Ma-
chinery for manufacture of Kerosene
heaters nails and staples.

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hoori Ave Near Laleh Tehran 11 -
Iran. Importers of Hardware

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M/s Mohsin Gaider Darwish & Co. P. O. Box 3880 Ruwi Tele : 701733 Importers of Electrical equipments, air conditioners, cable and wires and fans.

Sharikat Fanniya Omaniya P O Box 4949 Ruwi Tele : 704400 Importers of Water heaters; water coolers, refrigerators air conditioners and gas cookers.

Mazoun Establishment P. O. Box 415 Muscat Tele : 772439 Importers of Refrigerators, coolers deep freezers, photo copying machines and generators, air conditioners,

M/s Nasser Abdul Latiff & Co. P.O. Box 3636 Ruwi Tele : 772807 Importers of Refrigerators, freezers vacuum cleaners, cooking ranges and water coolers.

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Marmar East P. O. Box No. 3112 Telg (Hoschco) Riyadh (Saudi Arabia) Importers of Electrical & electronic equipment

Schunk & E be Nordis Ka AB Box 34, S-360 73 Lenhovda (Sweden) Importers of Electrical goods

LIF Produkter AB Kvarnbergsvägen 27 S- 41 45 Huddinge, Sweden Importers of Electrical components Instrument firman Iron AB Emilstorgsgatan 32 S-213 64 Malmö (Sweden) Importers of Electrical goods and installation materials

Ajgers Elektronik AB Box 7052 S-172 07 Sundbyberg Sweden Importers of Electronic components

Bassam I. Baghdan P. O. Box No. 4782 Damascus, Syria Importers of Electric equipments such as generators, transformers insulators and electrical appliances.

M/s. Omer Khawad Director Khawad Sandaliya Factory Khartoum Importers of Electric power sub-station, electric water pump 4HP, Disintegrator 5HP.

Nabeela Trading Co. 85/23 Jawatta Road, Colombo-5 Sri Lanka Importers of Electrical accessories, lamp shades.

Al Jehmab Trading & Contracting Co., P.O. Box 2228; Safat Kuwait

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ters of Handicrafts for interior decoration.

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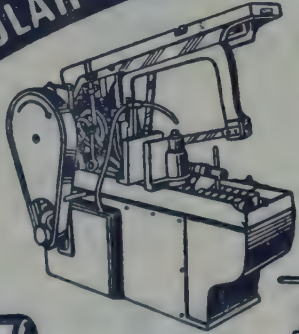
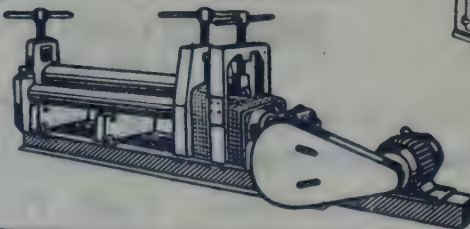
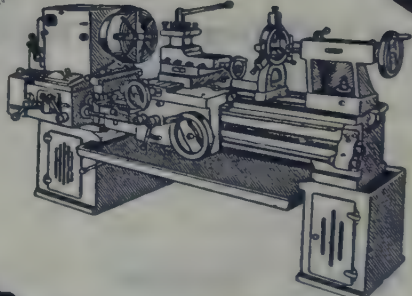
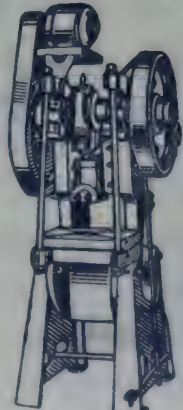
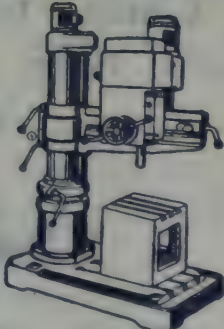
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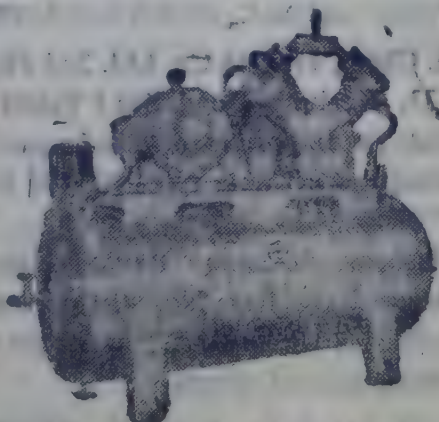
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Rise in World Trade Volume

Slows in 1980

The Growth in the volume of world trade slowed markedly in 1980 owing largely to a decline in movement of petroleum, according to a first assessment of international trade during the year prepared by the General Agreement on Tariffs and Trade (GATT).

While in US dollar terms the increase over the previous year was about one-fifth, to a total of nearly dollar 2,000 billion, this compared with an increase of one-fourth in 1979, with the slowdown being due to a steady decline in trade volume.

The GATT Secretariat's preliminary assessment, which was released on 10 March will be explained in greater detail later in the year in the GATT annual report, *International Trade 1980/81*. In addition to summarising the main features of 1980, the GATT assessment examined three key areas in which adjustment is needed—anti-inflation policy and unemployment, recession and the contemporary economic climate—and analysed the implications for these of the recent escalation of protectionist pressures.

Trade Patterns in 1980

While on a year-to-year basis trade volume still increased 1 per

cent in 1980, this compared with an increase of 6 per cent in 1979. The pronounced slowing down of the growth in the volume of world trade in 1980 reflected largely the movement of petroleum, which, after an increase of 3.5 per cent in 1979, declined by about 10 per cent in 1980. Moreover, growth in the volume of world trade in manufactures slowed down from 5.5 per cent in 1979 to 3 per cent in 1980. As for agricultural exports, preliminary GATT indications suggest that the growth in the volume of world exports also decelerated—to about 4 per cent, compared with 7 per cent in 1979. Excluding petroleum, the volume of world trade expanded by 4 per cent in 1980.

The growth in world production (excluding services) declined from 4 per cent in 1979 to about 1 per cent in 1980, primarily as a result of developments in manufacturing & petroleum production. The increase in world manufacturing output was down from 5 per cent in 1979 to about 1 per cent in 1980, owing to a slight absolute decline in manufacturing output of the industrial countries, where output had increased by 5 per cent in 1979. World production of petroleum, which had risen by 4 per cent in 1979, declined

by 4 per cent in 1980, with production in the oil exporting developing countries declining by 12 percent. Elsewhere, petroleum production increased by 3.5 per cent, only slightly less than in 1979. Finally, world agricultural production, which had risen slightly in 1979, stagnated in 1980.

The GATT Secretariat noted that the extent of the economic slowdown in 1980 is illustrated by the fact that four key measures of world economic activity—total output, manufacturing output, total trade, and trade in manufactures—recorded their third lowest growth rates of the past 25 years. Only in 1958 and 1975 were the growth rates less favourable.

The rate of increase in the dollar unit value of world trade accelerated slightly, from 18 per cent in 1979 to some 20 per cent in 1980. This modest acceleration was entirely due to the faster rise of dollar prices of crude petroleum (about 65 per cent, against 45 per cent in 1979). For 1980 as a whole, the increase in the dollar prices of non-petroleum primary products exported by the developing countries (16 per cent) was faster than for non-petroleum primary products exported by developed countries (13 per cent). This

WORLD TRADE BY AREAS, 1978-80

(Billion US dollars and percentages)

	Exports, f.o.b.				Imports, c.i.f.			
	Value		Change over previous year		Value		Change over previous year	
	1979	1980	1979	1980	1979	1980	1979	1980
World 1	1,638	1,985	25	21	1,689	2,050	25	21
Industrial areas	1,046	1,228	22	17	1,151	1,375	28	19
Oil exporting developing countries 2	207	294	45	42	105	136	7	30
Other developing countries	199	247	27	24	249	320	25	29
Eastern trading area 3	151	176	21	17	152	173	15	14

Note : Figures for 1980 are based on incomplete returns and are subject to revision.

- 1 including Australia, New Zealand, and South Africa.
- 2 Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.
- 3 Imports, f. o. b. Data : IMF, International Financial Statistics; UN, Monthly Bulletin of Statistics : and national statistics.

reflected mostly the sharp rise in the price of sugar. It should be noted that the relatively strong year-to-year rise in prices of non-petroleum primary products exported by developing countries was due to an upward trend, beginning early in 1979 which peaked in the first quarter of 1980. For the remainder of the year, the average price of this group of products tended to stabilise or decline. If the fourth quarter of 1980 is compared with the fourth quarter of 1979, the increase for developing countries was only 9 per cent compared with an 11 per cent gain for developed countries' export prices of non-petroleum primary products.

Industrial Countries

In the industrial countries as a group, according to the GATT assessment, economic activity, which had been decelerating in the first half of 1980, contracted significantly

in the second half. Measured in constant prices, the combined gross domestic product of these countries rose by about 2 per cent in 1980 against 3.5 per cent in 1979. For North America and Japan, a noticeable increase in the volume of exports was the principal source of strength in aggregate demand, whereas in most West European countries domestic demand played a relatively more important role. Industrial production reached a peak in the first quarter of 1980 and declined throughout the rest of the year for the industrial countries combined. For the year as a whole, it decreased by about 1 per cent, compared with a 4 per cent gain in 1979.

Industrial countries' combined imports rose by 19 per cent in dollar terms, while exports increased by 17 per cent. The whole of the import increase reflected a rise in prices; in

volume terms, imports declined by 2 per cent, against an 8 per cent increase in 1979. A 13 per cent increase in dollar export prices (somewhat lower than in the previous year) also accounted for most of the increase in the value of exports; the volume of exports increased by about 3 per cent, compared with 6.5 per cent in 1979. The 8 per cent in depreciation in the terms of trade of the industrial countries was even sharper than in 1979.

The record dollar 80 billion current account deficit for the industrial countries as a group in 1980 conceals contrasting developments between individual countries and groups of countries—a surplus of dollar 5 billion for the United States, a record deficit of more than dollar 10 billion for Japan, and a record

INDUSTRIAL COUNTRIES' TRADE IN MANUFACTURES

(Percentage shares in total exports or imports)

	Exports				Imports			
	Industrial countries'		Developing countries		Industrial countries		Developing countries	
	Intra- conti- nental	Inter- conti- nental	Oil ex- porting	Oil im- porting	Intra- conti- nental	Inter- conti- nental	Oil ex- porting	Oil im- porting
All manufactures								
1973	50.3	18.2	4.6	14.0	63.9	23.6	0.2	7.0
1979	48.5	16.5	8.3	14.7	62.5	22.4	0.3	9.2
1980	47.0	17.0	9.5	16.0	61.0	24.0	0.3	9.5
Iron and steel								
1973	47.3	14.2	6.3	15.3	66.9	21.0	0.1	3.4
1979	43.1	12.4	9.3	15.8	66.2	18.7	0.2	4.9
1980	45.0	11.5	11.5	16.5	68.0	17.0	0.2	5.0
Chemicals								
1973	48.6	15.5	4.0	17.7	67.8	23.5	0.2	3.5
1979	50.4	14.2	5.0	17.5	68.6	21.2	0.2	3.5
1980	49.0	14.5	6.5	17.5	67.5	22.0	0.4	4.5
Engineering products								
1973	46.7	20.2	5.1	14.4	66.1	28.2	0.1	3.3
1979	42.9	19.0	10.1	17.0	62.4	26.9	0.3	5.7
1980	41.0	20.0	10.5	17.5	60.0	29.0	0.3	6.0
Textiles								
1973	56.2	12.2	4.7	14.1	62.9	14.3	2.1	13.8
1979	59.9	10.2	5.8	13.1	63.5	11.0	1.9	14.8
1980	58.0	9.0	7.5	13.0	63.0	11.5	2.0	14.5
Clothing								
1973	74.9	12.6	1.2	6.0	47.4	8.7	—	33.3
1979	77.9	9.4	3.0	6.2	42.3	5.6	0.1	39.0
1980	78.0	8.5	3.5	6.5	43.0	5.5	0.1	39.0

Note : Figures for 1980 are based on incomplete returns and are subject to revision. North America, Japan, European Community, and European Free Trade Association. Data : GATT, *International Trade, 1979/80*, UN, trade data tapes, and national statistics.

deficit of dollar 50 billion for the the European Community.

Developing Countries

The value of total exports by the oil exporting developing countries rose by more than 40 per cent in 1980, reaching nearly dollar 300 billion, as a strong increase in the price of petroleum far outweighed a decline in the volume of exports. The oil exporting developing countries' share in world crude oil production declined further in 1980, reaching 44 per cent, compared with 47 per cent in 1979 and 53 per cent in 1973. These countries' share in world exports also declined in 1980, to about two thirds, the lowest figure in two decades. Imports into the oil exporting developing countries increased by about 30 per cent in value in 1980 (implying a rise of about 15 per cent in volume), compared with an increase of only 1 per cent (and a decline in volume) in 1979. As a result, the current account surplus of the group of countries increased by two-thirds to dollar 115 billion in 1980.

Export earnings of the oil importing developing countries in 1980 rose by nearly one-fourth, to about dollar 250 billion. In volume terms their exports are estimated to have increased by about 3 per cent, with manufactured goods increasing faster than the average. Imports expanded by nearly 30 per cent in value terms, against 25 per cent in 1979.

Consumption and Trade in Petroleum

As a result of price increases, trade in fuels accounted for a record share of nearly one-fourth of the dollar value of world exports in 1980. The share of fuels in world trade increased from 11 per cent in 1973

to 20 per cent in 1974, thereafter declining slightly until 1978. In contrast, the volume of world trade in petroleum and petroleum products is estimated to have declined by nearly 10 per cent in 1980, reaching a level below that of 1973. The proportionate decline in world exports exceeded by a sizable margin the reduction in world crude oil output, which was of the order of 4 per cent.

A combination of increased conservation and the recession caused the consumption of petroleum and petroleum products in the industrial countries to decrease in volume terms by about 8 per cent in 1980, to a level close to that in 1974-75. Many energy-intensive industries, such as steel and chemicals, experienced a stronger than average decline in output in 1980. Net imports of the industrial countries were sharply reduced in 1980—by about 14 per cent with US imports falling by almost 20 per cent. As a result of continued efforts to substitute coal for oil in industry and especially in thermoelectric plants, coal imports increased sharply in both Japan and the European Community.

Different categories of petroleum products experienced different rates of decline. Gasoline consumption in the industrial countries as a whole decreased by about 5 per cent, less than half the decline for other petroleum products. In Western Europe and Japan the demand for gasoline did not decline, whereas in the United States it fell by about 7 per cent, reaching the consumption level of 1974.

Trade in Manufactures

Exports of manufactures from the industrial countries to the oil

exporting developing countries, which had expanded strongly between 1973 and 1978 but had declined in both value and volume in 1979, resumed their upward trend in 1980. The increase over 1979 exceeded 30 per cent in value and 15 per cent in volume. As a result, the share of the industrial countries' total exports of manufactures purchased by the oil exporting countries reached a new peak of nearly 10 per cent in 1980 (against 4.5 per cent in 1973). In their trade with the oil importing developing countries, the growth of the industrial countries' exports and imports of manufactures in 1980 slowed down in value, and probably also in volume. The increase in the value of the industrial countries' exports exceeded 20 per cent in 1980, while for imports the increase was about 18 per cent, compared with a rise of 25 per cent in both categories in 1979.

Despite the slower expansion of trade between the industrial countries and the oil importing developing countries in 1980, these trade flows continued to be the fastest growing ones for the industrial countries, according to the GATT assessment. The shares of the industrial countries total exports and imports of manufactures accounted for by trade with the oil importing countries increased between 1973 and 1980; for exports, the share increased from 14 to 16 per cent (the latter figure being nearly equal to the share of intercontinental exchanges among developed countries), while for imports the increase was from 7 1/2 to 9 per cent.

In three product categories the share of the industrial countries' exports purchased by the oil importing developing countries was larger than the share accounted for by intercontinental exchanges among themselves. These were steel (17 per cent), chemicals (18 per cent), and textiles (13 per cent).

Prospects for Joint Ventures in Nigeria

By Indian Investment Centre
New Delhi

The Country and its Economy

Nigeria is the most populous country in Africa with an estimated population of 80 million in 1978. Spread over an area of over 0.9 million sq. km., it consists of 19 states and has a Federal Government at the Centre. The capital city is Lagos and the national currency Naira which is equivalent to Rs 14.29.

The main mineral resource of the country is oil, which is also the backbone of its economy accounting for nearly 95 per cent of its export earnings. The total reserves of oil are estimated to be 3,000 million tonnes. The production level in 1980 was 2.4 MBD (million barrels per day). The exploration and production of oil are still carried out by foreign oil companies. The country has three important refineries with a total capacity of 260,000 barrels a day. Other mineral resources available in the country are tin, iron ore, limestone and coal.

Thanks to oil, Nigeria has emerged as a country with a booming economy and the largest national income (in absolute terms) in Africa. However, unlike other oil-

producing countries, Nigeria has not invested surplus oil revenues in foreign investments. It has rather committed them to development with the object of transforming the economy and raising living standards.

Nigeria is predominantly an agricultural country. Seventy per cent of the population lives on the land and 95 per cent of it subsists on small farms of 2 or 3 hectares. The subsistence nature of agriculture and underutilisation of land available for cultivation have prevented self-sufficiency in food necessitating large imports of food articles. Naturally, therefore the Nigerian Government has accorded top priority to projects relating to agricultural development and agro-based industries. Nevertheless, industrialisation has been given due importance during the last few years. The share of manufacturing in the GDP increased from 4.8 per cent in 1974-45 to 7.5 per cent in 1977-78. As against the GDP growth rate of 5 per cent on an average, the manufacturing sector grew at a rate of 18.3 per cent during the first three years of the Third National Plan. There is every possibility that the manufacturing sector will continue to grow faster in the coming years

Industrial Policy

The country's industrial policy emphasises that proposals for establishment and operation of industries in Nigeria must take due note of the following objectives :

- a Maximisation of local value added through utilisation of local raw materials wherever possible, provision of forward and backward linkages while selecting the products to be manufactured, training of local staff to enhance their contribution, rapid development, acquisition and adaptation of technology required, etc.;
- b continuous improvement of quality of products through vigorous research and development;
- c generation of remunerative employment for large numbers;
- d technological and material self-reliance in the production of locally consumed goods & services
- e promotion of export-oriented industries; and
- f industrial dispersal to check excessive concentration and promote balanced development.

In the implementation of the above policy objectives, the Government offers several incentives to

industrial entrepreneurs in the form of fiscal concessions and protection from import competition (details see below). An inter-ministerial committee, known as the Industrial Development Coordination Committee, is responsible, *inter alia*, for efficient administration of these incentives. This Committee is generally responsible to review the implementation of the industrial policy and make recommendations for any changes required. The Secretariat of the Committee shall be one of the main contact points of the Federal Ministry of Industries with industrialists. Dispersal of industries & investment in disadvantaged areas attract special incentives from the Government. In addition to its regulatory & enabling role (infrastructure,) etc the Government may also make direct investments (example: public investments in iron & steel, machine-tools, petro-chemicals, sugar and cement). Government is, at the same time, committed to encourage and nurture the private sector and frequently hold consultations for this purpose. Other important aspects of the industrial strategy are development of small-scale industries, the proposed industrial free zones for production for export market and rating of particular industries as priority industries, from the point of view of national economy, which will be favoured in the administration of incentives.

Priority Industries

A large number of industries are at present rated very high by the Nigerian Government. They are: agro based & food processing industries, building material industries (including cement), engineering and transport industries, chemical industries particularly pharmaceuticals, scientific

instruments, telecommunication equipment, electrical and electronic goods including a number of household articles and other household equipment and furniture.

Foreign Investment and Joint Ventures

The Nigerian Government attaches great importance to the development and transfer of industrial technology and in this connection, recognises the role of foreign investors as suppliers of capital and technology. Incentives are offered to both foreign and domestic investors to strengthen those sectors of the economy which the Government believes contribute to economic development.

Like many other countries; Nigeria also wants to limit the role of foreign capital and increase the indigenous ownership of industrial and commercial establishments in the country. Accordingly, the Government had promulgated the Nigeria Enterprises Promotion Decree 1972 which was replaced in January 1977 by a far more comprehensive Decree. Under this decree, all industrial and commercial enterprises have been divided into three schedules I relates to areas which are exclusively reserved for Nigerians and are relatively less capital-intensive or require less sophisticated technology. Examples are: advertising and publicity, entertainment business, retail trade, manufacture of bread, ice cream, garments, jewellery, assembly of radios and televisions, provision of services like repair shops, hair dressing, laundries, etc. Schedule II relates to areas in which Nigerians must have a minimum of 60 per cent of shares and they are comparatively more

capital-intensive and require modern technology. These include a number of consumer industries, processing industries and transport, among others. Schedule III contains industries which typically require heavy capital investment and high/sophisticated technology like machinery, transport equipment, chemicals and chemical products, and communication equipment. Foreign investors can have majority share in these areas, but the Nigerian share should not fall below 40 per cent.

Procedure

Those who want to establish a production unit (industrial or agricultural) in Nigeria should, after the necessary enquiries about feasibility, etc., apply to the Permanent Secretary, Federal Ministry of Internal Affairs, Alagbon Close, Ikoyi, Lagos, for permission to establish a business and (if necessary) to employ expatriates in Nigeria on the prescribed form in ten copies. They have also to register the name of the company with the Registrar of Companies, Federal Ministry of Trade, Lagos and notify the Industrial Inspectorate Division, Federal Ministry of Industries, of intention to incur capital expenditure, where total capital expenditure is Naira 20,000 or above. After these formalities, they may proceed with other requirements such as final negotiations regarding acquisition of site for the business, and application for fiscal concessions.

Incentives

The current rate of income tax on companies is 45 per cent of net profits (i.e. after deduction of all business expenses and depreciation allowance). The following fiscal

incentives are offered by Nigerian Government to industries,

The Industrial Development (Income-Tax Relief) Act of 1958, as amended in 1971, provides complete relief from incometax during the first three to five years of operation. To qualify for this exemption, the firms applying must be engaged in activities classified as "pioneer", by the Ministries and must be public limited companies. A company which wants to engage in an industry or the production of articles not classified as pioneer may apply for pioneer status with the Ministry of Industries. Such applications would be scrutinised and, provided certain conditions are satisfied, certificates granting pioneer status would be issued. Capital expenditure made during the tax relief period may be deducted from taxable profits arising after the tax relief period.

Under the Approved User Scheme qualifying firms can obtain total or partial exemption from import duty on materials brought into Nigeria for use in manufacturing, processing or the provision of service, subject to certain conditions. Importers can also claim reimbursement of import duty, if (i) goods are re-exported without altering the form, or (ii) materials are imported for use in the manufacture of goods which are exported.

Other incentives offered by the Government include higher capital allowance given to companies for developing housing estates which must contain at least 50 units. Capital expenditure on plant and equipment used in agricultural production also qualifies for a 10 per cent investment allowance in addition to the normal capital allowance (depreci-

tion allowance). Farming establishments may carry forward losses for an indefinite period of time as opposed to the normal four years. Agricultural implements and irrigation equipment can be imported free of duty by approved users. The Federal Government is also planning to create industrial free zones for export industries.

Remittances

A foreign firm must obtain Approved Status from the Federal Ministry of Finance for bringing in capital for investment, for remitting profits, dividends, etc., and for capital repatriation. Once Approved Status is obtained, firms can apply every year to the Ministry of Finance and Central Bank to remit profits earned during the previous year. The maximum legally allowed dividend rate is at present 60 per cent of after-tax profits or 25 per cent of paid-up capital, whichever is higher. Dividends accruing to the foreign partner may be fully remitted. Remittances of interest and payments on debt are allowed in accordance with the terms of the loan already approved by the Ministry. Applications for such remittances are approved by the Ministry of Finance and Central Bank after payment of taxes. Remittances of technical service fees are limited to 2 per cent of a firm's net profit before tax and it requires prior approval of the contract by the Ministry. The duration of the technical service contract is usually limited to five years. Consultants' fees may be remitted up to 30 per cent but higher rates may be allowed in special cases. Royalties can be remitted up to 3 per cent of sales. Final approval of all remittances is received from the Central Bank.

Investment Prospects

With one quarter of the population of Africa and a booming economy based on substantial oil wealth Nigeria offers an attractive market for foreign investment. There are problems of protracted negotiations and administrative approvals, but several Indian firms which have taken pains to cultivate this market have done very well. Personal visits and considerable expenditure will be involved in penetrating this market and therefore, large Indian firms and companies will be better equipped to establish joint ventures in Nigeria. There are several areas where Indian technology and entrepreneurial ability would be welcomed. These are, for example, auto-components, bicycle parts and components, diesel engines and pump-sets, small electric motors, fruit juice and soft drinks production, mini steel plants and rolling mills, cement, sugar refining and chemicals.

(Interested parties may contact the *Indian Investment Centre, Jeevan Vihar Building, Sansad Marg, New Delhi-110001*, for further information)

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Exports of Engineering Goods

In the last decade, India's exports of engineering goods recorded significant progress, thus carving out a niche for itself in the world engineering goods export scene.

It is clear from the above table that engineering goods have played a vital role in India's exports. From a meagre amount of Rs. 5 crores in 1956-57, they increased steadily over the years and touched the level of Rs. 900 crores in 1980-81, i. e., an increase of hundred and eighty fold. Exports of engineering goods, which accounted for 7 per cent of the country's total exports of

Rs. 1,535 crores in 1970-71, rose to 14 per cent of the total exports of Rs. 6,672 crores (provisional) in 1980-81.

The major items exported from India include electrical machinery, equipment and apparatus, machine tools, parts and accessories, construction machinery, industrial machinery complete automobiles (motor vehicles), railway equipments, power generation & distribution equipment, agricultural machinery, ships and boats, ferrous manufactures, aluminium semis and manufactures, electric and telecommunication equi-

ment, instruments, apparatus and appliances including meteorological instruments, hand tools and automotive tools, internal combustion engines, pumps, compressors, light engineering goods, agricultural equipments, auto accessories and ancillaries. In addition to these items India is executing turn-key projects abroad and offers consultancy services and has set up joint ventures in other countries.

Though the share of engineering goods in the country's exports is a significant one, India's share in the world exports of engineering goods is insignificant. The following table shows India's share in world engineering exports

Commodity and Territorial Pattern of Engineering Exports

India's exports in the past were mainly confined to simple consumer durables and iron and steel based items. With the growth of technology and capacity to produce more items of international quality, the pattern of exports has undergone a change. Lately, projects/capital goods have started playing an important role in India's overall exports. As a result, the share of capital goods and turn-key projects in total exports of

Table No 1

India's Exports of Engineering Goods

Year	Total exports of engineering goods (in Rs. crores)	Percentage increase over previous year
1956-57	5.2	—
1970 71	115.8	—
1971-72	125.3	8
1972-73	141.1	13
1973 74	193.5	37
1974-75	342.1	80
1975-76	408.2	17
1976-77	551.7	35
1977-78	640	13
1978-79	717.0	15
1979 80	737.0	3
1980-81	900.5	22

Table No. 2

India's Share in World Engineering Export

Year	World exports of engineering goods (in billion US dollar)	India's percentage share
1973	187.98	0.12
1974	257.27	0.18
1975	278.77	0.18
1976	317.17	0.21
1977	365.70	0.21

engineering goods rose from, 12.1 per cent in 1956-57 to 32.0 per cent in 1976-77 and further to 35.6 per cent in 1978-79.

A notable development in the composition of our exports has been in the field of civil engineering and construction work, consultancy services and joint ventures. Civil engineering and construction work, consultancy services and joint ventures. Civil engineering and construction firms in India have been successful in getting contracts for building houses, dams, airport complexes, bridges, etc., particularly in West Asia. Consultancy work has also been taken in South East Asia and Africa. Joint ventures have been established in many countries, which have helped us in the exports of capital goods and components in addition to earnings by way of dividends and royalties.

In the power sector, India offers 'start to finish capabilities, right from the design to erection, commissioning and subsequent maintenance. Indian firms have also undertaken two 120 MW thermal stations project in Libya a massive rural electrification project in Algeria and a number of power generation and distribution projects in South East Asia, West Asia and Africa. India has also undertaken a 275 KV sub-stations project in

Malaysia, 132 and 400 KV high voltage transmission line projects in Nigeria and an electrification project of a major petro-chemical complex in Iran.

In the case of industrial machinery, Indian plant and equipment are widely accepted in overseas market. Special mention may be made of the following projects undertaken by Indian firms abroad where they have also supplied plant and equipment from India : (1) textile project in Tripoli, (2) sugar mill projects in Tanzania, Uganda and Malaysia, (3) project for setting up of a plant for the manufacture of water meters, gas meters and regulators in Algeria, (4) machine tool complex in Nigeria, (5) boiler machinery projects in Indonesia and Uganda, (6) paper mill project in Malaysia, (7) project for setting up a precision tool room and a training school in Singapore, (8) design, fabrication, supply and installation of hydraulic gates and hoists to a dam project in Thailand, (9) design, supply, installation and commissioning of refrigeration plant in Saudi Arabia, (10) ice cream plant in Saudi Arabia (11) supply and erection of pressed steel water storage tanks in Bahrain and (12) water cooling project in Iran

A variety of scientific, surgical and electro-medical instruments are

also being manufactured and are being exported to even developed countries in Europe and America.

In the case of railway sector, India has already supplied railway wagons and coaches to Asia, Africa, Australia and New Zealand in competition with developed countries.

In the field of technical consultancy services, Indian firms have already handled sophisticated project engineering in industrial fields like nuclear and thermal power generation, fertilisers and chemicals, pulp and paper, cement, rubber mining and metallurgy, heavy engineering and large industrial projects. Indian technical consultancy firms and equipment suppliers are having contracts in hand worth U.S. dollar 884 million for technical consultancy designing, supply of plant and equipment, erection and commissioning of plants from various countries in Asia and Africa.

In civil engineering, Indian firms have already undertaken prestigious projects in West Asia such as wholesale market centre in Libya, Sharjah international airport in U.A.E. pre-fabricated housing for the Ruler of Dubai, Palace for Shaikh Sarour in U.A.E. housing projects and military barracks in U.A.E. military complex in Kuwait, 1,700 pre-fabricated housing units in Iraq and international airport terminal building in U.A.E. At present, Indian civil engineering firms are having contracts in hand worth Rs. 3,850 crores for civil construction projects in Iran, Libya, U.A.E. Saudi Arabia, etc.

Regarding joint ventures abroad, out of 207 effective ventures, 115 projects have already gone into production and 92 projects are in various stages of implementation.

Table No.3
Commodity Group wise Exports of Engineering Goods

Commodity group	(In crores of rupees)			
	1974-75		1978-79	
	Exports	% to total	Exports	% to total
a) Capital goods & turnkey projects	111.63	31.97	254.93	35.56
b) Primary steel & pig iron based items	95.73	27.42	170.99	23.85
c) Non-ferrous products	11.58	3.32	28.33	3.95
d) Consumer durables	130.17	37.29	262.68	36.64
Total	349.11	100.00	716.93	100.00

Geographically, countries in Asia, Africa & Europe play a predominant role accounting for 89 per cent of the total engineering goods exports.

One of the most significant features of engineering goods in recent years is the diversification of product and markets. While there is still a need for further diversification, the base laid is strong and sound. What is needed now is that greater attention should be paid to develop the already established markets.

Projected Growth

In the context of engineering industry's export performance in the past and India's growing need for foreign exchange to pay for the large anticipated import bills, the Engineering Export Promotion Council (EEPC) has prepared a national strategy for engineering exports for the current decade. The Council has set an ambitious engineering goods export target of Rs. 9,000 crores (the original target fixed was Rs. 10,000 crores) by 1990-91, a ten-fold rise over the exports achieved during 1980-81. This implies an annual growth of 25 per cent. It is also assumed that it would be possible to export capital goods and turn-key projects to the extent of 50 per cent of total exports of engineering goods.

This means that such exports would reach Rs. 4,800 crores to 5,000 crores by 1990-91. The following table shows the provisional targets set for different commodities by EEPC for the next four years.

It may be recalled here that the target for 1981-82 was originally fixed at Rs. 1,250 crores. But before the beginning of the year, this was scaled down to Rs. 1,150. But following a series of meetings between exporters and the Commerce Ministry, the Union Government has raised the engineering export target for the current financial year to Rs. 1,200, showing an increase of 33.3 per cent over the previous year.

Export Strategy

According to EEPC the twin objectives of the export strategy are:

- 1 To secure rapid increase in the export without affecting increasing domestic demand; and
- 2 to ensure that growth of export production leads to improvement in quality, access to modern technology & increased employment through greater participation by a large number of manufacturers, especially in the small scale sector

To achieve the target of Rs. 9,000 crores by the end of this decade

needs concerted efforts all round, both at home and abroad by the industry and servicing institutes on the one hand and the Government on the other. Top manufacturers should be encouraged to go in for more exports and it is necessary to ascertain from them as to what needs to be done to enable them to export a minimum 25 per cent of their production and to ensure that all inputs needed by them are made available.

Capital goods and turn-key projects are going to play a vital role in the country's exports during 1980s. Nearly 50 per cent of the exports will have to be in the field of capital goods and turnkey projects if the target of Rs. 9,000 crores is to be achieved. For this, the Government would have to ensure that all the inputs needed for execution of large value contracts are made available & that the execution of contracts is regularly monitored so that causes for anticipated slippages are removed in time.

About 200 top manufacturers exports account for nearly two-thirds of the total exports of engineering goods. There is still a large number of other manufacturers who are not exporting at all or their exports are minimum. It would be in the interest of the country if a larger number of manufacturers, particularly from the medium and small scale sectors, are encouraged to go in for more export. Formation of co-operative corporate consortia of small scale units with financial assistance from State Governments will be necessary for achieving this.

Another important aspect is the capacity utilisation, which should be simultaneously accompanied by a systematic effort at cost reduction and higher productivity. There is a need to evolve a systematic time

Table No. 4
Territorial Pattern of Exports of Engineering Goods

	(In crores of rupees)				
	1974-75	1975-76	1976-77	1977-78	1979-79
1. Asia	201.74 (57.8)	230.29 (56.4)	315.82 (57.2)	325.57 (52.2)	347.77 (48.5)
Sri Lanka	7.09	10.63	15.75	26.88	39.41
Saudi Arabia	10.41	15.51	25.43	35.22	38.69
Kuwait	11.14	11.88	38.20	28.89	24.96
Iran	16.85	22.47	28.45	32.55	23.84
Bangladesh	13.04	18.58	26.15	17.18	23.48
Malaysia	17.92	16.62	10.87	16.86	22.82
U.A.E.	14.54	15.77	46.39	39.21	21.84
Others	110.75	118.83	124.58	128.78	152.73
2. Africa	48.67 (13.9)	65.54 (16.1)	79.28 (14.4)	120.64 (19.3)	150.15 (20.9)
Libya	4.73	1.17	4.06	18.74	37.86
Tanzania	4.52	9.38	17.17	24.58	27.36
Kenya	7.64	6.72	7.51	14.95	21.35
Arab Republic of Egypt	4.20	8.61	11.26	17.10	20.29
Others	27.58	39.66	39.28	45.27	43.29
3. Europe	58.92 (16.9)	81.42 (19.9)	108.58 (19.7)	118.89 (19.1)	142.68 (19.9)
U.K.	12.82	12.38	16.98	19.17	30.42
U.S.S.R.	10.95	19.28	27.37	28.74	28.37
Federal Republic of Germany	10.25	11.97	18.16	21.08	23.14
Others	24.90	37.79	46.07	49.90	60.75
4. America	28.84 (8.3)	22.67 (5.6)	36.45 (6.6)	42.30 (6.8)	58.18 (8.1)
U.S.	22.95	15.54	27.40	36.13	50.86
Others	5.89	7.13	9.05	6.17	7.32
5. Oceanic Islands	2.58 (0.7)	2.39 (0.6)	4.5 (0.8)	7.12 (1.1)	7.71 (1.1)
6. Australia	8.36 (2.4)	5.91 (1.4)	6.99 (1.3)	9.44 (1.5)	10.44 (1.5)
Grand Total	349.11 (100.0)	408.22 (100.0)	551.68 (100.0)	623.96 (100.0)	716.93 (100.0)

bound programme for pruning cost and increasing productivity, without which the industry cannot acquire the intrinsic strength which is so vital to compete in international markets. Equally important is the

need for a programme of modernisation of plant and equipment through soft loans. If the industry cannot keep itself abreast with the latest processes and production technology, it can neither reduce costs in the

domestic market nor compete in international markets.

Substantial increase in exports is possible only if we are able to build up a good image. Timely execution of contacts to the fullest satisfaction of the buyers and prompt after sale service are the two important essentials for building up such an image. Further, adequate publicity of our products should be given in the international markets.

In addition to the already moving items, possibilities of new items for which sufficient production base is available in the country would have to be explored on a continuous basis. Further, political and diplomatic backing should be given to the exporters to go in for big projects and large value contracts.

To achieve a target of Rs. 9,000 crores, production base will have to be widened and for that, it would be necessary to encourage new investment and specific policies. It would also be necessary to absorb new technology keeping pace with the technological developments in the world. Steps may have to be taken to train the necessary manpower, increase the production of basic raw materials and fuel, improve the institutional and infrastructural facilities like EXIM Bank, credit and guarantee insurance, rail and road transport, communication system, shipping and ports.

Conclusion

The export plan drawn up by the EEPC is, no doubt, a very ambitious one. Rightly, the emphasis is on project exports and exports of capital goods wherein lies the greatest opportunity. The extent to which the EEPC will be able to fulfill the

Table No. 5

Provisional Export Target Fixed by EEPC for Indian Engineering Goods during 1981-82 to 1984-85

(Rs. in crores)

Commodity group	1981-82	1982-83	1983-84	1984-85
a Capital goods	475	600	775	1,000
b Primary steel & pig iron based items	275	350	465	625
c Non-ferrous Products	40	50	60	75
d Consumer durables	460	550	650	750
Total	1,250	1,550	1,950	2,450

Export target depends on the capability of exporters to tap emerging opportunities for project exports in third world countries, especially the new independent countries of Africa, as also the high income countries in West Asia has consistently accounted for over 50 per cent of the country's exports of engineering goods and Africa now accounts for about 20 per cent. The EEPC has decided to explore the markets of 12 countries in depth, which include, among others, Saudi Arabia, Libya, Nigeria, Zimbabwe, Kenya, France and West Germany. After the market studies are completed, exporters should embark on an intensive marketing campaign in high potential areas.

Another aspect which has rightly been stressed by EEPC is the adoption of the consortium approach to large contracts. Turn-key projects are necessarily high value contracts requiring capital as well as technical expertise in quantities which a single firm cannot provide. Even in developed countries, joint tendering and consortium contracts are accepted business practices. Pooling of resources of firms in consortia will strengthen the country's ability to compete for large contracts.

International markets are currently facing a recession and the prices of all the primary commodities have fallen in the last few months. It seems likely that manufactured goods will also be affected in future. If this happens, the demand for engineering goods is likely to be adversely affected. In this context, it is absolutely necessary for Indian exporters to gear themselves to meet the stiff international standards in terms of quality of goods and tight delivery schedules. Shortcomings in these respects have, in the past, led to a loss of many contracts.

It is true that the engineering industry has been affected in the recent past by the inadequate availability and irregular supplies of inputs such as steel, non-ferrous metals, power and transport. The situation in this respect is likely to be better in the current year than in 1980-81. Given these inputs, the achievement of the target may be feasible. But, no doubt, it is a very challenging task.

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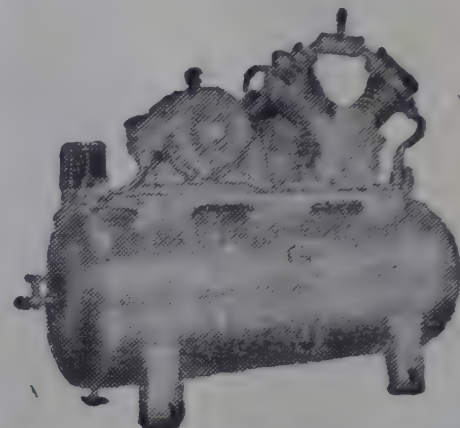
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Market Survey on Selected Handicrafts in Australia, Japan, Singapore and Hong Kong

The Market Survey on Selected Handicrafts in Australia, Japan, Singapore and Hong Kong has been completed recently by the Institute. The study covers four product groups, namely, woollen carpets, hand-printed textiles, art metalwares and wood wares, which together represent about 73 per cent of India's total exports of handicrafts excluding gem and jewellery. The findings of the survey with conclusions and recommendations have been put in the form of a Report.

The Report highlights commercial information in respect of market characteristics, market size, import regulations, distribution channels and market prospects for selected Indian handicrafts. Measures for augmenting India's share in the imports of the selected markets have also been suggested in the Report.

Of the four selected handicrafts, hand-made carpets have relatively better prospects for rapid export expansion particularly to Australia and Japan. With rising income levels

and changing life-styles, demand for better quality carpets is gradually increasing. The Japanese buyers, however, require small-sized carpets to fit into their small dwelling units. The image of Indian carpets in these markets is rather diffused compared with carpets from Iran and Pakistan.

One of the immediate tasks of promotion is, therefore, to position high quality Indian carpets as genuine hand-made carpets of oriental designs through carefully selected media, including specialised exclusive trade shows and store promotion.

Hand-printed textiles in the form of dress materials have little chance of achieving any worthwhile breakthrough in the near future. Made-up articles and readymade garments are however, expected to continue to bring good business, provided deteriorating quality standards are checked henceforth. There is, however, a strong need to develop and introduce new ranges or patterns and styles even to stabilise exports at the present level. Stereotyped traditional

prints, motifs and designs no longer find favour with overseas buyers.

In Singapore & Hong Kong a large segment of the local population being of Chinese origin, traditional arts & crafts of China are preferred most by the natives. However, the other major segments of these two markets comprising expatriates and foreign visitors provide good outlets to different types of genuine handicrafts originating from different countries. There exists an enormous market potential for small gift and souvenir items in both these markets. India, however, is still to properly cultivate these markets for promoting exports of its handicrafts particularly art metalwares and woodwares.

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The Month's News

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Scope for More Garments Exports

THERE is good scope for increasing India's share in the readymade garment markets in Austrian and Switzerland. Cotton blouses, ladies' dresses, shirts, quilt jackets and T-shirts offer good scope in the Austrian market. In the Swiss market ladies' dresses, blouses, trousers, safari dress, shirts, gents shirts, T-shirts, briefs and vests have excellent export potential.

These findings are contained in a report of the Contact Promotion Programme for readymade garments undertaken recently by the Trade Development Authority (VDA) in Austrian & Switzerland. Under this, six industry representatives accompanied by two TDA officers visited the two countries, met a large number of buyers and organised displays of buyers and organised displays of Indian readymade garments.

Spot orders worth Rs. 17 lakhs were secured and trade enquiries worth Rs 1.16 crores were generated. The programme was implemented with financial and technical assistance from the Commonwealth Fund for Technical Cooperation, London.

The TDA report says that imports of garments into Austria rose to Rs. 595 crores in 1979 from Rs 171.2 crores in 1974, showing an increase of 247 per cent over the period. Exports of Indian readymade garments to Austria in 1979 were of the order of Rs. 2.24 crores. Although India's garment exports to Switzerland increased to Rs 1 crores in 1978-79 from Rs 83 lakhs in 1973-74, its share in the Swiss garment imports in 1979 was only 1.05 per cent. At present Switzerland accounts for 2.4 per cent of our total garment exports.

The TDA report recommends adoption of a dynamic marketing strategy to boost the export of readymade garments to the two countries. Indian garment exporters, the report adds, should select wholesaler-importers as their distribution channel since they maintain ready stocks and are able to effectively serve the retailers. Another channel that is effective is the department stores & mail order houses.

The Austrian and Swiss buyers, the report observes, are quality conscious particularly in terms of

colour fastness, stitching and tailoring, packaging and stretch resistance fabric. Some of the points made by the Austrian importers made by the Austrian importers during discussions with the TDA team are: stitching should be straight, distance being uniformly equal between two lines throughout. Corner stitching should be finished properly so that these do not bulge outside. Lining should be smaller than the upper fabric and not visible at any point. Accessories like hooks and buttons should be of good quality.

Austrian buyers, the report says, allow 3 per cent shrinkage but tests carried out on Indian garments supplied in the past had shown shrinkage of more than 6-7 per cent. The stretch resistance of Indian garments was reported to be weak.

According to the TDA report, Swiss buyers prefer to have 60 colour fastness as most of the cotton garments are washed together in the washing machines at a temperature of 40 to 60.

The TDA report advises Indian garment manufacturers to collect advance information about the forecast of fabric, fashions and styles & accordingly develop the garments.

Switzerland offers scope for manufacturing and marketing tie-up arrangements in certain product ranges. Some of the manufacturers contacted by the TDA team evinced interest in getting the garments manufactured in India for export to third countries which included Japan.

According to the TDA report, there is need to encourage Indian fabric manufacturers to develop new

designs to capture the Swiss market. Often there is reluctance to undertake new designs as the quantity required by the manufacturers is generally small making the development and production economically not viable. Schemes should be devised for developing new fabric designs to cater to the requirements of the Swiss and other overseas markets.

ECC is currently executing another contract in Iraq valued at Rs 169 million. This contract is in lieu of Shalamja Border Complex awarded to ECC in September 1980, which however remained suspended due to emergency conditions.

Investment Opportunities Abroad

Senegal

The Society for Promotion of Entrepreneurship (SONEPI) in Senegal has invited Indian participation in a medium-sized project of electrolytic treatment of metals, which is an extension of an existing enterprise, with an anticipated investment of dollar 465,000. Assistance is required from suitable Indian party in financing (to the extent of dollar 300,000 technology and one or more experts to provide training and manage the enterprise.

Philippines

The Board of Investment of the Government of Philippines has listed a number of items under the progressive car manufacturing programme as priority area open for investment. These are: rims for motor cycles and bicycles; spokes and nipples for motor cycles and bicycles, sprockets for motor cycles and bicycles; roller chains for motor cycles and bicycles; motor cycles, heavy vehicle axles; camshafts for engines; diesel engines automotive gasoline engine; ignition; coils; cylinder liners and piston rings, electric motors for automotive lighting and signalling equipment; front turn signalling light; rear turn signal tail/spot light; turn signal light indi-

cator assembly; licence plate light assembly; flash units; switches; automotive gauges and instruments; crankshafts; air compressors and lathes.

Further details can be had from the *Indian Investment Centre, Jeevan Vihar Building, Sansad Marg, New Delhi- 110001.*

ECC Bags New Contract from Iraq

ENGINEERING Construction Corporation Limited (ECC), a wholly owned subsidiary of Larsen and Toubro Ltd., has been awarded a contract in Iraq for the construction of a Customs and Immigration Complex at Safwan, on the Kuwait-Iraq border. This order from State Organisation of Buildings, Government of Iraq, is valued at Rs 90 million.

The contract involves construction of buildings with related infrastructure facilities.

The scope covers civil and electro mechanical works, including air-conditioning, central aerial TV system and security system. Completion period of this contract is 638 days.

New Plant Set up for Drugs :

The National Research Council of the Philippines proposes to set up a research and pilot laboratory plant estimated to cost dollar 10 million for the production of medicines for ordinary ailments derived from local plant species. The project will use the experience and technology from the People's Republic of China in its application of herbal medicines.

Exporters to Nigeria

Nigeria High Commission have withdrawn their circular dated 26th May 1981 addressed to all exporters requiring that all forms of certificate of value and origin and invoice for exports to Nigeria should be seen, stamped and attested by Nigerian High Commission before any goods are shipped or air-freighted to Nigeria from India. The exporters are, therefore, no longer required to get these documents attested from the Nigerian High Commission.

Liberalised Import Scheme :

The small local importers will be benefited by the Central Bank Regulation that importations valued at

less than dollar 1,000 may be allowed freely without Letters of Credit and other formalities. It means that small importers will be spared of the margin deposit requirement since they will no longer have to open letters of credit and exempt them from the usual release certificates required by the Central Bank. The new import regulations also exempt imports by pre-qualified producers and or importers under the Documents against Acceptance (D/A) and Open Account (OA) arrangements.

Import Surcharges Imposed on Some Goods :

The Board of Investment of Thailand has decided to impose import surcharges on the C.I.F. prices of certain industrial goods in order to protect local industries.

The goods on which import surcharges are to be levied from the 5th March 1981 to 10th March 1982 are

Pencils (30%) Citric Acid (30%), Carbon Black (20%), Sorbital (40%) Canamycin Sulphate (20%), High Carbon steel blades (20%), low tungsten steel blades (20%).

Bajaj Scooters enter Dubai Market

Bajaj Chetak is now available in the UAE. Al Dobowi Tyre company of Dubai is the sole agents. Bajaj Chetak is imported into the UAE in semi knocked down condition and assembled in Dubai. Al Dobowi gets about 100 vehicles per month. But orders are coming at the rate of about 250 per month. Al Dobowi is also planning to re export Bajaj Scooters to the neighbouring Middle East countries.

UAE to Ensure spare Parts Supply in engineering Contracts

The State Audit Institute (SAI) in Abu Dhabi has demanded that

11 Ministries entering into contract for supply of equipment and machinery must ensure supply of spare parts for atleast three years in the contracts. (PMA).

UAE Rules for Industrial Licences

According to a new order by Finance Minister only UAE nationals are to be given licences for establishing industrial projects. But the Minister can grant such licences to non-nationals "if the chairman of the project's board and his deputy are nationals", and "the majority on the board of directors are nationals". Nationals should own not less than 51% of the capital. It stipulates that the project's owner should establish the projects within 6 months from the date of receiving a licence.

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Ecgc's Special Scheme For Small scale Exporters

In the FIEO Managing Committee Meeting held at Madras on 12th August, 1981, the role of ECGC in respect of Small Scale Exporters came in for comments. It was understood that ECGC has a Special Scheme for Small scale Exporters which needs to be brought to the notice of FIEO Members. The salient features of the scheme are as follows. For further details reference may be made to the ECGC.

- i Small Scale Exporters constitute almost two-thirds of ECGC policy holders, but their contribution to the business of the Corporation was relatively small; this meant that for some reason they could not take advantage of all the facilities offered by ECGC. A few case studies showed that the small scale exporter was at disadvantage due to certain inherent circumstances. These were examined carefully and after detailed discussion on all aspects the present scheme was evolved.
- ii The scheme has two basic aspects i.e. the extent of guarantee or insurance cover provided to them would be more than for others;

secondly re-organisation of administrative and technical procedures so as to settle their problems quickly.

- iii The main objective of this scheme is that if a small scale exporter has acted in a bona fide manner and to the best of his ability within his resources and with due business prudence, he will get full co-operation and assistance from ECGC.
- iv The special scheme is based on the premise that non-compliance with the procedural requirements is due to the handicaps and limited resources of the small scale exporter and the omissions, if any, are due to genuine difficulties.
- v The special scheme for small scale exporters extends its scope to a much wider clientele than under the merchant exporter scheme in force so far. It extends additional coverage to the small scale exporters as defined, under the existing Wholturnover Packing Credit Guarantee, the new Wholturnover post-shipment, Guarantee & under the insurance policies.

- vi The scheme will apply to an exporter whose annual export turnover including Letters of Credit transactions, is not more than Rs. 10 lakhs and his total annual turnover including exports does not exceed Rs. 25 lakhs.

Fruit and Vegetable Juices Market in the United Kingdom

The International Trade Centre UNCTAD / GATT-GENEVA have brought out a monograph on fruit and vegetable juices market in the United Kingdom. It is one of the series of surveys undertaken by the ITC for the benefit of exporters in developing countries. The document contains useful information on selection of trade channels, commodity brokers, manufactures / processors, wholesalers, licensing of trade, some useful addresses of importers, trade fairs and exhibitions whereof such products are exhibited and recommendations for exporters in developing countries how to export these products to U. K. The interested parties are advised to contact FIEO Office for detailed information. The



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broad findings of the study are summarised below :

1 The import trade channels through which fruit and vegetable juices reach the United Kingdom market are three-fold :

— Through a commodity broker.

— In bulk to manufacturers/processors who process, pack and distribute the finished product through wholesalers and/or direct to the catering and licensed trade sectors as well as retail outlets.

— From overseas packers, for sale, direct to multiple retail outlets.

2 The commodity broker is an important link in the initial stage of the distribution chain. One of the functions of the broker is to introduce the raw material to a manufacturer/processor, to assess its standard and quality, and in the event of business being transacted to effect the necessary shipping and transportation arrangements.

3 The wholesaler carries stocks for distribution to his own particular customers most of whom usually independent retailers of varying size.

4 The United Kingdom market, although competitive, is receptive to fruit and vegetable juices and has experienced considerable growth during the 1970s. In 1977, the market was estimated at 147 million at retail selling prices.

5 The cost of establishing a brand name in the United Kingdom can be very substantial. The economics of such an activity to a foreign supplier would be highly questionable.

(Source : Monographs on Trade Channels by ITC, Geneva. August, 1980.

Meeting With Mr. Michael Grantham, Director, Diamond Trading Company, London on 16th September, 1981 at Bombay

"Prospects of Indian Diamond Industry in the near future is quite good" commented Mr. Michael Grantham, a Director of the Diamond Trading Company while addressing a meeting of leading diamond exporters at the Gem & Jewellery Export Promotion Council, yesterday. Mr. Grantham said that while there are apparent difficulties in the world diamond market, because of recession and high interest rates the developments in the Indian diamond market are very encouraging. Overall DTC sales have been reduced but, sales to India of rough diamond have increased by about 10%. This was because there are consistent report of good sales in the jewellery market using smaller and less expensive diamonds.

Making a quick survey of the world market he said that response to the jewellery trade shows in America and Europe are quite encouraging and sales forecasts are encouraging. The retail jewellery business in the major consuming market is standing up well to the difficult economic climate prevailing.

Elucidating the DTC's role in the difficult situation, he stated that the DTC is stock-piling the goods as a price support move and are only selling to the market what the market can absorb.

Mr. Grantham stressed the need for effective technological improvement in India and fervently appealed to the Indian diamond exporters to replace age old primitive methods of production by technologically improved tools.

Mr. S.G. Jhaveri, Chairman of the Gem & Jewellery Export promotion Council, in his introductory remarks requested the DTC to pursue such policies by which the prospects of increasing world diamond sales by active participation of India are not discouraged. He also requested them to review the price so that a reasonable return is made available to the diamond exporters in India.

In the ensuing discussion the general opinion was that while the world is passing through a difficult time in diamond market, the effect on India will be less than other centres and the prospect for the industry are good.

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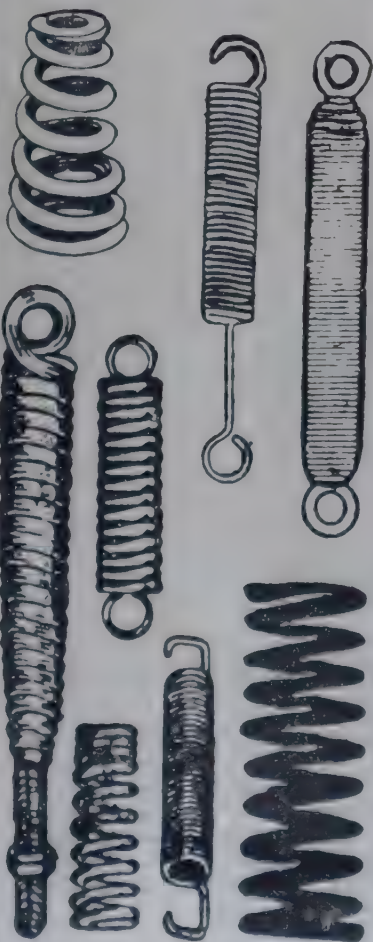
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BOOK REVIEWS

Books reviewed hereunder are available from the publishers and from their distributors. If not available, inquiries may be sent to book Review deptt, The Indian Export Trade Journal Sayajigang, Baroda 390 005. India, who will arrange with the publishers to supply the required titles.

Simulated Product Sales Forecasting :

By Donald J. Bowersox, David J. Closs, John T. Mentzer, Jr., Jeffrey R. Sims, Publishers-MSU Business Studies (Michigan State University) East Lansing, Michigan, PP. 357. This monograph documents the development of the simulated product sales forecasting model.

The model was developed and implemented by a combined faculty and doctoral research team of the Michigan University, Graduate School of Business administration. Their major objective was the development of a comprehensive decision making system that would allow the testing of major marketing decision areas, including forecasting warehouse location, inventory transportation, and materials movement pricing, promotion, customer service, and product quality. The first chapter of this book serves as an introduction to the research, while the 2nd chapter provides a synopsis of the overall testing environment. Chapter 3 & 4 covered detailed coverage of modules and simulator events which are the backbone of the SPSF Testing environment. In the fifth and sixth chapters, comprehensive coverage is provided of SPSF input requirements and corresponding output. In chapter 7 the validation procedure is presented and in chapter

8 further validation procedures in the form of input - output realism is presented. Chapter 9 offers a discussing of model research in both the past and future. This monograph concludes with a variety of appendices, including error messages and sample input, along with a comprehensive literature review.

This monograph is of much use for students of SPSF and persons who were involved in the SPSF research.

Principles of Business Law :

Brian Ball & Frank Rose Published by Sweet & Maxwell Ltd., North Way, Andover, Hampshire, England SP10 5BE PP. 569. Price - Hardback - £18 00 paperback - & 9 85 nett. This is a book on Business Law encompassing Commercial Law and Employment Law. While writing this book, the authors aimed at including both Commercial Law and Employment in a single volume. This book gives us detailed notes on subjects like agency, sale of goods, hire-purchase and consumer credit, fair trading, insurance and bills of exchange, and a major section on employment law covering the contract of employment, health and safety at work, special security, termination of employment and collective labour relations.

This book, however, has been written primarily for students study-

ing law on such degrees as Business studies, Accountancy, Commercial and Social Sciences and other broadly based degrees. It should also serve as a text book on the Higher courses produced for the Business Education Council and as a reference book for the National Courses. Nevertheless, students will find it a useful introduction to Commercial and Employment Law in Law degree courses and that it will considerably assist those studying these subjects for professional courses. Students of Business law, both academic and professional will see this book most useful and suitable for them.

Accommodation Operations :

By Colin Dix. Publishers - Macdonald & Evans Ltd. Estover, Plymouth, PL6 7PZ. PP. 166 Price-£3.50 This book is on hotel and catering developed under the editorship of David Wilks, Head of the Department of Hotel and Catering, Middlesex Polytechnic, and a former Chief Examiner to the Hotel and Catering institutional Management Association. The book contains 10 chapters, that follow the guest through a stay at Hotel, starting with the different methods of making a booking, and showing with diagrams and charts how these bookings are recorded and processed. Welcoming, allocating and conducting guests to their rooms is the next part of the book, and this progresses

logically to the demand that the guest may make of the reception office when staying at the hotel. Following this is a section on billing and recording guest charges and the different means of settling the final bill upon departure. A chapter is also devoted to operations reports and the various statistic that are gathered to show how successful the front office is at letting rooms to best advantage. Finally a chapter explains the newest techniques of automation and computerisation that are being introduced into hotels.

This is useful book for students preparing for examinations which have Hotel Front of House procedures as part of the syllabus, accurately reflects current practice within the hotel industry. This book is supplemented by illustrations of forms and charts for the clear understanding of the student.

Fairplay World Shipping Year Book 1979.

Publishers Sulzer Brothers Limited, CH-3401 Winterthur, Switzerland, PP. 774 The 1979 edition of the FAIRPLAY WORLD SHIPPING YEAR BOOK gives detailed and relevant description of the World's leading ship owners, shipbuilders, repairers and engine builders, towage and salvage organisations marine insurance companies and P & I Clubs, marine equipment suppliers, and maritime countries. A new section in the current edition covers leading banks with shipping connections, and other features include a list of representative sale and purchase brokers, maritime organisations an index of Companies and list of directors and senior officials mentioned in the book. This book can be obtained from the FAIRPLAY WORLD SHIPPING YEAR BOOK

52-54 Southwark street, LONDON SE1 1UJ, ENGLAND at a price of dollar 62 (airmail) or dollar 45 (surface mail) overseas. But in the U.K it costs only 18 by post. SWEET & MAXWELL'S

Commercial Law Statutes

edited by RM GOODE, Published by Sweet & Maxwell Ltd, Marketing Dept., North Way, Andover, Hampshire, England SP 10 SBE. PP 579. price Hard back & 14.00 net, paperback-£ 10.50 net This volume like others in Sweet and Maxwell's Series of collected statutes aimed at bringing together the main enactments affecting commercial law in to a single volume in up-to-date form, with index and tables. In this volume the material has been divided into 10 parts, that are entitled as A) General Contract Law, B) Sale of Goods, C) Banking and Bills of Exchange, D) Agency, E) Carriage of Goods, F) Insurance G) Arbitration, H) trade Practices and Consumer Protection, I) Consumer Credit and J) Miscellaneous.

Numerous significant measures are set out in detail, some long established, others of recent derivation. The Bills of Exchange Act 1882, Factors Act 1889 and Sale of Goods Act 1893 belong to the former classification, while recent enactments reproduced include the Consumer Credit Act 1974, Unfair Contract Terms Act 1977 and Torts Act 1977 Banking, agency, arbitration and consumer protection are among the matters to which separate sections are allocated.

This book will surely equip lawyers, present and future, with a source book of great utility.

Contemporary Physical Distribution

by Janes C. Johnson Donald F.

Wood published by The Petroleum Publishing Co, Tulsa, Oklahoma, PP. 560. The objectives of CONTEMPORARY PHYSICAL DISTRIBUTION are threefold. It examines the latest concepts, techniques, and problems in physical distribution management using current illustrations. In this overly descriptive materials are eliminated, and historical discussions are minimized. It has a managerial orientation. This book is divided into three parts and Part I sets the stage for the entire text by introducing the many dimensions of the complex and dynamic subject of physical distribution. Part II presents a detailed examination of each of the individual elements that combine to form the physical distribution department. Part III examines methods of analyzing and implementing the physical distribution concept in a firm.

Physical Distribution is a fascinating, dynamic subject filled with both problems and opportunities for practising and future managers. Contemporary Physical Distribution has been designed to convey these challenges to the reader. Contemporary Physical Distribution is designed to be the most readable text book available. Its approach focuses on the relevance of physical distribution both as an academic subject and as a potential career.

Integrated Technology Transfer

Published by Lomond Publications Inc., P O B 56, Mt. Airy, Maryland 21771. PP. 162, This is the result of combined effort of 19 international authorities from more than a dozen countries, which contains essays and case studies by them. Technology transfer to less developed nations of the world is subject to

thoughtful, sophisticated, sympathetic analysis. This carefully edited symposium is a uniquely thorough, theoretical and practical review of objectives, plans politics, economics and technology of transferring and adapting new information ideas, methods, materials and machines to other cultures and to new situations.

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Quantitative and Accounting Methods :

By Bernard Edwards Publishers Macdonald & Evans Ltd, Estover, Plymouth PL 6 7 PZ PP. 236 Price £ 4.25. This text book provides exhaustive coverage with many practical examples and detailed explanation of the syllabus in Quantitative and Accounting Methods for the BEC National Award for Business Studies. Each chapter is followed by carefully selected questions designed to test the student's grasp of the subject and his ability to integrate new topics with those already studied. The book also provides an excellent introduction to costing and the interpretation of accounts for National & Higher National level students as well as the general reader. It may be read with advantage by all seeking a knowledge of the application of quantitative methods in an accounting context. In this book detailed illustrations are given on 'Forecasting Techniques', Costing and Management Accounting, Costing Methods, Standard Costing, Marginal Costing, Budgeting, Sources of Statistics etc.

The main aim of this book is to develop in the student a basic understanding

of costing and management accounting enabling him to analyse and interpret financial accounting statements. It covers a wide range of statistical applications in the accounting field. The book also provides an excellent introduction to costing and the interpretation of accounts for National and Higher National level students as well as the general reader.

It will be of much use for all seeking a knowledge of the application of quantitative methods in an accounting context.

Numeracy and Accounting :

By Terry M. McNamara Publishers Macdonald & Evans Ltd, Estover, Plymouth PL 6 7BZ PP. 350 Price £ 4.50 This book is organised into 4 parts. The first part is concerned with the basic operations such as addition and subtraction and fractions, ratios, proportions and percentages. The next part covers the graphical and diagrammatical representation of data. Part 3 deals with the origins, growth and purpose of accounting. The last part concentrates on the practical procedures for collecting, classifying, recording and presenting accounting information and its interpretation.

While imparting the first principles of arithmetic and accounting, it aims at improving and developing the ability to present statistics intelligibly for the meaningful study and practice of accountancy. It is eminently suitable for BEC Higher National Award Conversion courses and also can be used as an introductory text for foundation and general Business Studies Courses.

The Organisation in its Environment

By John Beardshaw & David Pal-

freman Publishers Macdonald & Evans Ltd, Estover, Plymouth PL6, 7PZ. PP. 609 Price-6 50 (£) 'The Organisation In Its Environment', is the pivot of the BFC National Level Courses. The modern business organisation is subject to an amalgum of social, economic, legal and political forces, which should no longer be studied as isolated disciplines and by integrating these disciplines, the book provides a realistic examination of all the different influences and constraints which affect an organisation. This book is organised into 5 parts, which reads as 1. Organisation, 2. Demography, 3. The Organisation and its resources 4. Its markets, customers and clients 5. The state and the Community.

This book could be devised for the students of Business Education Council Courses. It is a valuable text for all BEC Conversion Courses as well as Business studies G.C.E. "A" Level. It is also a useful first year text for students on Business studies and Management courses at BEC Higher or Degree level.

The Business Management Process

A Situational Approach By Robert J. Mockler Published by Austin Presss, Educational Divn of Shoal Creek Publishers Inc, P. O. Box 968, Austin, Texas. 692, The Business Management Process-A Situational Approach is both a learning and teaching book. In this text book Management processes are first explained in general terms. The book is programmed in several ways. Many of the questions asked at the end of chapter are answered in the subsequent chapters of the book. It can be considered as a traditional introductory management text, for it describes basic management

functions such as Planning, control, organisation, staffing and directing and basic business operation such as marketing manufacturing finance and accounting and basic business tools such as economic forecasting and operations research.

This book is organised into 4 parts under which there are 24 chapters. Part 1 deals with Business Management and the Management Process, while parts 2 deals with Planning. Part 3 illustrates 'Control' while part 4 illustrates 'Organizing'. In it the author presents an integrated management process, which is basically a situational approach to management. In this way the book focuses on describing how managers work on the job. It is a useful book for readers with little or no experience in business as well as for more experienced readers who want a concise review of business management fundamentals. This book is eligible to play the role of a useful guide of to day's business managers. It can be used successfully in introductory management and business courses and in basic business decision-making courses.

Basic Technical and Business Writing ;

By Joanna M. Freeman Publishers-IOWA State University Press, South State Avenue, AMES, IOWA 50010. Effective writing done on the job is a must for all employees who wish to advance in their chosen fields, because skill in writing calls attention to other aspects of their work. This text presents the basic rules for technical writing specimen writing produced in many different career areas, and writing topics-appropriate both for students in technology, arts and sciences, and

education and business and for workers in government and industry. It has written with the aim of enabling its readers to handle successfully the paperwork with which they will be confronted in their professional life. This text can give them instruction and practice in organising ideas and communicating them to a specific audience. It contains 12 chapters, that are headed like 1. Style, 2. Organization and Outlining 3. Headings, Tables and figures 4. Short Reports 5. Formal Report 6. Proposals, 7. Writing for publication 8. Oral Reports 9. General principles of Business Correspondence 10. Special Types of Business letters 11. Catalogues, Advertising copy, Direct Mail letters, and 12. Technical writing as a Career. This is a worth studying book for those who want to succeed in his or her field of work or profession. People of different career areas can use this book as their guide in the field of writing, whichever type the writing may be. It can be recommended to college and university students as well as business, industrial and government employees to prepare themselves to handle successfully the paperwork with which they will be confronted in the first years on the job.

Schmitthoff's Export Trade

The Law & Practice of International Trade (7th edition) by Clive M. Schmitthoff Published by Sweet & Maxwell Ltd., Marketing Department, Northway, Andover, Hampshire, England SP 10 5 BE PP. 515 Price Hardback-£ 23.00 net paperback & 15.50 net. This popular book has been completely modernised and brought up to date. In this mention is made of the most recent publications of the International Chamber

of Commerce-on contract guarantees adaptation of contracts, extortion and bribery and other topics. In this the special trade terms are updated, including the term f. o. b " airport ". Full attention is given to legal problems of containerisation. It includes fraud in documentary credit transaction, demand guarantees, reservation of property clauses hardship clauses, Unilateral Arbitration Rules, the Hague Vis by Rules, and the Draft Hamburg Rules on Bills of Lading. Among the new statutes referred to are the Unfair Contract Terms Act 1977; the Patents Act 1977, The State Immunity Act 1978, the Arbitration Acts 1975 and 1979 and the Customs and excise act 1979. In addition to all these more than 100 new cases are also dealt with.

Students of Law as well as practitioners will find this book of immense use to them. Those who want to have a concise account of the law and practice on international trade must read this book of immense value and full of informative ideas on Law and Practice of International Trade. This can be recommended to businessmen and their professional advisers and also for students who study the law international trade as part of their syllabus in legal and business studies. As it is written in a so simple language, it is a book both for Lawyers and laymen alike.

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ciding with introduction of quota restrictions of various importing countries including U.S.A. Presently no cash assistance is available against export of readymade garments.

2 Duty drawback :

This practically means refund of excise duties paid on the products exported. Various percentages are notified from time to time by excise and customs departments for this purpose under different classification. If any export product is not so classified, special application has got to be made to the authority concerned for doing so and additional notification are issued by the government in this regard from time to time, about their decisions for stipulating such additional drawback percentages after proper scrutiny and consideration. As regards duty drawback on readymade garments presently, the stipulated percentages are as follows:

a. Against readymade garments made out of handloom fabrics 2.5% of F.O.B. value. b. Against readymade garments made out of mill made/powerloom fabrics 3.5% of the F.O.B. value. c. Readymade garments made out of all other fabrics 1.6% Remittances against these duty drawbacks are automatically sent by drawback departments of excise and customs office (Government of India) against copy of shipping bill directly sent by the customs department after clearance of export goods.

3 Import replenishment-Import licence :

Import policy is announced by Government of India for every financial year i. e. 1st of April to 31st of March. It stipulates specified percentages of net F. O. B. value of exported goods being given as import licence of only specified items

Such import licences command some premium percentages in the market which is additional profit for the exporter

Export policy in India :

As between export of traditional and non-traditional products, export of readymade garments qualify for the latter under our Export policy. As such there are no restrictions on export of readymade garments from India except those which regulate distribution of quotas imposed by certain countries like U. S. A. and European countries. With a view to make Indian readymade garments internationally more competitive as also to encourage exports of the same progressively, Government of India have been offering various export incentives against the export of readymade garments from time to time such cash assistance & duty drawback. Import licences are also issued against exports of readymade garments at specified percentages for importing specified goods as declared in the Import policy from time to time.

In spite of the above export incentives, export of readymade garments from India is comparatively negligible. While over 95% of readymade garments imported by U.S.A. and European countries are from Far Eastern countries like Hong Kong, Taiwan and South Korea, corresponding imports from India are hardly 2.5%. The significant reason for this state of affairs is free and unrestricted availability of sophisticated polyester and polyester blended fabrics of very high quality and attractive variety at comparatively very cheap prices in Far Eastern countries. Moreover when in recent

years all the Far Eastern countries and India have been subjected to quantitative quota restrictions, mostly on the basis of their respective past performance, the same above referred percentage of about 2-5% has been sustained. A Free Trade Zone has been established in Kandla where duty free and unrestricted import of all inputs is allowed with a view to provide international competitive advantage to Indian exporters.

Apart from these factors, the vast home market seems to be another handicap to our capturing a substantial share of the world demand for garments.

Import policy in U.S.A.:

Labour in U.S.A. being prohibitively costly and garments industry being highly labour intensive, import of garments in U.S.A. has been ever so liberal to natural advantage of U.S.A. and other exporting countries particularly developing countries. Moreover, U.S.A. is a very affluent and highly fashion conscious conscious country and its almost total clothing requirements are met by readymade garments, a substantial part of which is imported. As polyester and polyester blended fabric garments are very much in vogue due to their wash and wear quality, elegance, utility and superior quality at comparatively very cheap prices over 95% of the imports of garments in U.S.A. and from Far Eastern countries like Hong Kong, Taiwan and South Korea. Yet handlooms and handicrafts of India have their own peculiar attraction.

Progressive inflationary tendencies over the years coupled with ever increasing foreign trade deficits have

induced protectionist policies by even affluent countries like U.S.A. and European countries. Quantitative quota restrictions are, therefore, imposed on import of garments among other products. Moreover, garments are divided into various categories and each category has its separate quantitative restriction. As such, certain categories like ladies and girls' shirts, blouses and shirts etc. get exhausted very soon. Certain traditional Indian garments like beaded and embroidered kurtas etc. specially categorised as Indian items are exempt from any quantitative quota restrictions in order to encourage cottage industries. But total import under this category is hardly significant and not worth mentioning.

Conclusion

The added value advantage in the exports of garments in comparison to the exports of fabrics as well as its high employment generating potential has resulted in extraordinary progress during a short time. However, this has invited restrictive measures from West European countries and U. S. A. in the form of quotas.

Quantitative quota restrictions of these affluent and developed

countries are protectionist policies which would stagnate exports of garments from developing countries like India. Apart from severely dislocating fabrics industry, this would cause widespread unemployment which India can ill afford now. The total value of Exports of readymade garments was Rs. 200 crores in the year ending March 1976. In 1977, it increased to Rs. 325 crores but thereafter, the increase has been only marginal, reaching Rs. 372 crores by 1980. Ever increasing global inflation caused by oil and energy crisis has set in paradoxical recessionary tendencies adversely affecting overall sales and demand. Most of the business houses are carrying forward huge inventories resulting in negligible so much so that the quotas remain substantially unutilised. In these extraordinary circumstances, distribution policies of quotas should be made flexible and practical and subject to frequent reviews coupled with firm decisions so as to ensure maximum possible overall exports. In particular, subjects like floor prices should be kept under constant watch and adjusted or withdrawn as may be desired in allocations of quotas under various categories.

An extensive diversification is essential to promote healthy growth of export of garments. Some practical solutions have to be evolved for providing polyester and polyester blended fabrics at cheaper prices to exporters in India corresponding to their counterparts in Far Eastern countries like Hong Kong, Taiwan and South Korea. If earnest efforts are undertaken to remove bottlenecks, growth of this highly export potential industry is vastly assured in our country.

Utmost spirit of co-operation and co-ordination is required from all concerned for redeeming the position. Affluent developed importing countries should avoid protectionist policies like quantitative quota restrictions. Availability of quality fabrics required for garments export industry must be fully ensured. An element of relative stability, certainty and practical flexibility must be infused in government policies for regulating export of garments. Given due consideration and treatment of mutual trust, the future of this industry is boundless and bright.

Abstracted from a pgdmmt Dissertation

**by Mrs. T. Mehta
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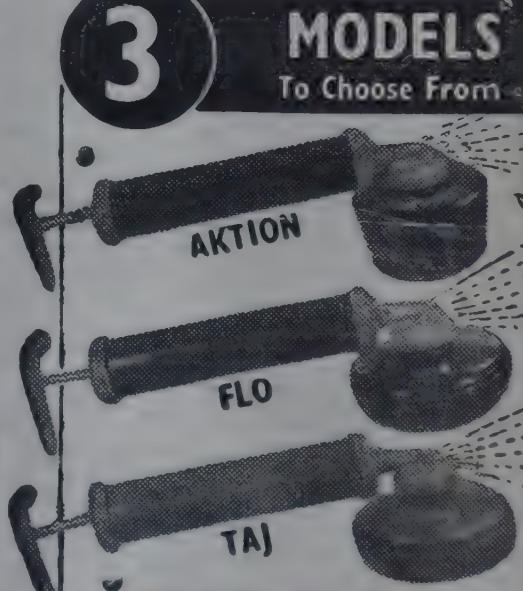
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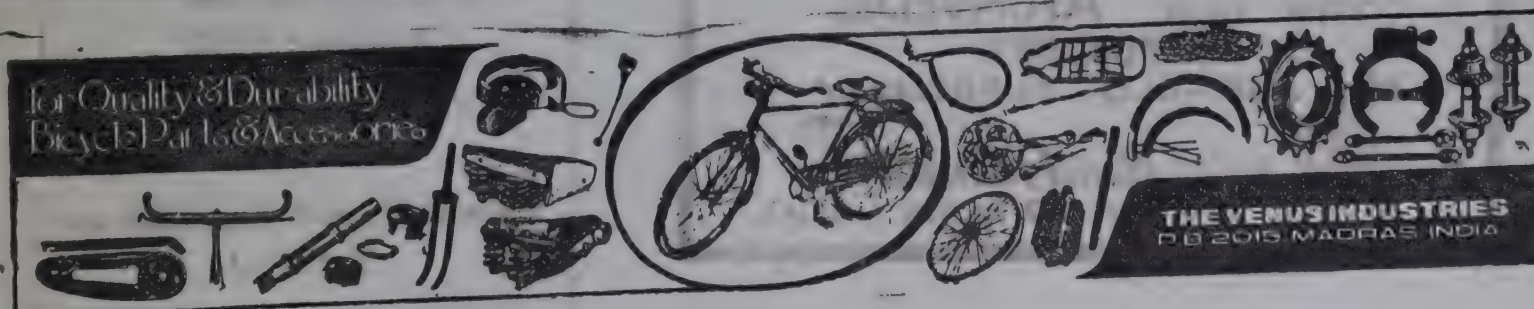
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Lanka Hardware Stores, 97, Main Street, Kuliypitiya, (Sri Lanka). Importers of Push bicycles.

Phoenix Press, 159, Kotahena Street Colombo - 13, (Sri Lanka) Importers of Plastic, diary covers.

Ram Bros., 140, Main Street, Colombo-11, (Sri Lanka). Importers of Enameled ware.

Wijesuriya & Co., 100, Kotuwegoda Matara (Sri Lanka). Importers of Rice hullers, rubber rollers, rice polishers.

Ramsons Hardware Stores, Thanarajah Building, 19, Stanley Road, Jaffna, (Sri Lanka). Importers of Envelopes and papers.

Wei Li Trading Co., Rm. 103, Chung Ying Bldg., 20-20A Connaught Rd., W., Hong Kong. Importers of Raschel trimming laces.

Hing Fat Wachcase Manufacturing

Co Ltd., Luen Fat Industrial Second Building, 1/F, 5-55, Lei Muk Rd., Kwai Chung, New Territories, Hong Kong. Importers of Watchcases.

Hoi Yeung Trading Company Limited, One Hysan venue, Hong Kong. Importers of Gas cast iron welding rods, hard surface welding rod.

Shun Cheong Electrical Engineering Co., Ltd. 21 A, Homantin Street, G/F., Kowloon, Hong Kong. Importers of Electrical products.

Govan Company, 603, Ting Cheong Bldg., 166-168 Des Voeux Rd., C., Hong Kong. Importers of Bicycle tyres.

Chung Hing Hong Import & Exports 401-2, Chui Chou Association Bldg., 81-85, Des Voeux Rd., W., Hong Kong. Importers of Groundnut oil.

Luen Cheong Hong 119, Wing Lok St., 1st Floor, Hong Kong. Importers of Watches and plastic products.

Monsieur BARLET 20, rue de Lyon 29200 Brest, Paris. Importers of Stones for geological collection.

Ste. S. E. M. Jouanel 11, rue Lafouge, 94250 Gentilly, Paris. Importers of Hand and Machine tools.

Ste. Ferco International B. P. 42, 57401 Sarebourg, Paris. Importers

of Hardware.

L. S Import & Selling 14, rue de la Frontiere 68300 Saint-Louis, Paris. Importers of Fancy jewellery, precious & semi-precious stones.

Ets. E. Canales Rue des Rotondes, 84000 Avignon, Paris. Importers of Groundnut oil-cakes.

W. Mooser., 29, Rue Joseph Genot., B-1080 Brussels (Belgium). Importers of Carbide tipped lathe tools

Tessema., Av. des Arts, 24 Bte. 7, B-1040 Brussels (Belgium) Importers of Blankets.

Mr. Wutrich., Rue de Donne, 119, B-1180 Brussels (Belgium) Importers of Shark skin material.

Bureau d'Information, Rue des Cignes, 32, B-1050 Brussels Belgium. Importers of Readymade Garments, wood ware furniture.

Meyhui, a. a., Ringlaan, 9 B-8710 Kortrijk (Belgium). Importers of Artware.

Mr. Beccaert., S. A. Candy Distribution, Rue de Namur, 96-98, B-1400 Nivelles (Belgium) Importers of Jute bags for green coffee.

J. Boeding sprl., De Bosschaert Street, 41/43, B-2020 Antwerp (Belgium). Importers of Harness,

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Mr. Eulaerts Georges., Steenokkerze-elastrrat, 29, B-1930 Zaventhem (Belgium). Importers of Playing Cards.

Almi International., Rue Marie Depage, 7, B-1180 Brussels (Belgium). Importers of Gunny Bags.

Mofix., Av. Defre Laan, 151, B-1180 Brussels (Belgium). Importers of Safety bolts.

Inbuma., 413, Galerie de la Toison d'or, B-1050 Brussels (Belgium). Importers of Ferromanganese.

Sacotex, Dr. Van Bockstaelestraat, 62, B-9218 Ledeberg (Belgium). Importers of Handkerchiefs.

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Mr. Lintermans., Omnichem, Rue du Fonds Jean Pare, 8, B-1348 Lonvain la Neuve (Belgium). Importers of Animal feed.

Seamer s.a., Bcedabaan, 486, B-2060 Merksem (Belgium). Importers of Leather goods (footwear, handbags. readymade garments).

P. E. C. Willems., Statiestraat, 151, B-2600 Berchem (Belgium) Importers of Hand knotted carpets.

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M/s. Khadair Al Khadair International Co., P. O. Box 48485, Hawalli, Kuwait. Importers of Carpets, Wooden door/windows & frames, furniture, bakery equipments.

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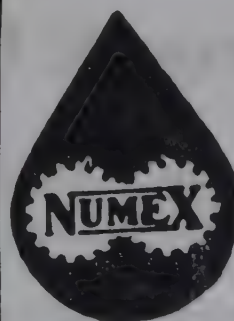
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Nash International Inc., 43-A Cedar Hills, Route 5 Nicholasville, Kentucky 40356, USA. The firm desires to, import sports and western style shirts in cotton, cotton polyester, plaids, flannels, etc. T. and sweat shirts, jeans, work clothes over all's, uniforms, western style hats, caps, bedsheets, pillow cases, towels and cotton/leather industrial and work gloves.

Coastal Agency, 66 Wilson Street, Po. Box No. 301, Brewer, Main 04412 USA. The firm offers wood fibre large nember real estates (large tracts of timber land) in the United states specifically in the state of Maine.

P. G. Continental, Inc., 558 Pilgrim Drive Suite A, Po Box No 4393, Foster City, CA 94404. U.S.A The firm desires to export cheese, butter, oils (bean, seed, vegetable), poultry (turkey, chicken, duck), fish, fruit juices, canned fruit, frozen fruit, frozen food (general), canned food (general), grains, rice corn, sugar, meat, animal tallow.

Allied Trading Co., Po. Box No. 855 Fargo, ND 58107, USA. The firm desire to import gauze, bandages, disposable syringes, X-ray films and variety of vitamins.

Le Case & Associates, 732 Park Center Drive, 52, Santa Ana, CA 92701, USA. The firm desires to establish import/export relations with similar Indian firms

Mason Import/Export Services, 62 Pierrepont St, Apt 1-C Brooklyn, N Y. 11201, USA. The firm desires to act as an agent/representative in the USA and offers introduction of brokers/bankers, techniques to lower interest expense and improve cash management, advice on all areas of international finance and trade and special assignments/research projects, etc

AMIGO Sales, Inc., 6693 Dixie HWY Bridgeport, Michigan, 48722 (517) 777-0910, USA. The firm desires to export its battery-driven wheelchairs.

Dingli Enterprises, 62, Marina wharf, Senglea, Malta. The firm desires to import jumbo size white groundnuts

Engineers International Corporation (Denmark) Aps, 126 Strandvejen, DX-2900 Copenhagen. Hellerup, Denmark. The firm desires to provide assistance in all Industrial sectors including assistance for projects which require expertise/machinery/know-how from other parts of the world.

Holygourgiki Inc., 8, Dragatsaniou, Athens, Greece. The firm desires to export hot rolled coils.

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rous St., Larnaca Cypru. The firm desires to Import wine, coffee, liquor and tea-sets, brass art wares, handicrafts, souvenirs and gifts.

Semper Fidelis Agency, 12, Ago Own Street, Adi-Olowo, Po. Box 1986, Muchin, Lagos, Nigeria. The firm desires to export food items.

Ganiyu Owoniyi Trading Co., 370, ISDPC Shop, Nnamdi Azikiwe St, Lagos, Nigeria. The firm desires to import belts, footballs and watchstraps, hats and caps.

Salimonu Ajadi & Brothers, Po Box No. 4201, Lagos, Nigeria. The firm desires to import hats and caps, hardwares, handtools, sunglasses, garments, brassieres, spectacles, building materials, sports shoes, sttionery goods.

Bob Lanry Stores, PO Box No. 9774, Lagos, Nigeria. The firm desires to import metal spectacle frames, sunglasses, lenses, ladies brassieres and imitation jewellery.

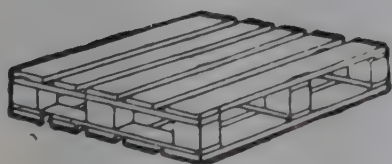
Gafaru S. Moyosore & Brother, 9 Nnamdi Azikiwe St. Lagos, Nigeria. The firm desires to import spectacles frames lenses, hats and caps, louvre frame and lenses, leather and rubber watchstraps and belts polishes watches, imitation jewellery, mosquito nets, etc.

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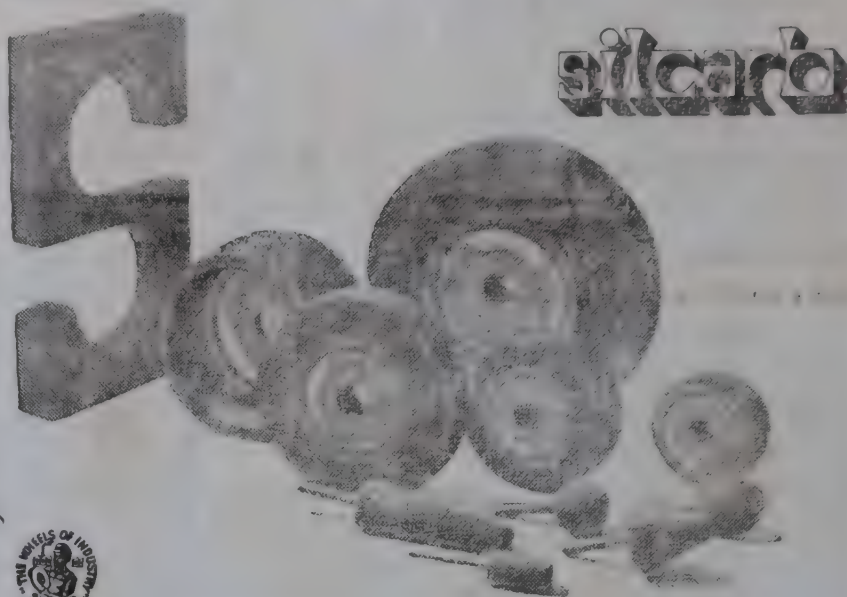
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721 Co. Ltd., No 3, 161 4th floor, Sohrevardi Shomali Ave., Tehran, Iran. The firm desires to import all general products.

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Boys and Girls, PO Box No. 2623, Zabeel Road Shop. Dubai, UAE. The firm desires to import garments, footwear, school requirements and stationery items, toys, nursery products, health and beauty aids.

Lezed General Contracting Co., PO Box No. 7502, Abu Dhabi, UAE. The firm desires to act as a contracting and indenting firm interested in joint venture for civil electrical and mechanical projects and supply of materials, equipments, machinery and plants against tenders on C & F basis.

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✓Al-Ofoa Trading Est., PO Box No. 26646, Safat, Kuwait. The firm desires to import all kinds of foodstuffs and general goods.

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Nasar Al-Nasarullah & Partners Commercial Co. WILL., PO Box No 21649, Safat, Kuwait. The firm desires to import waterproofing, heat insulation, sound proofing and fire proofing.

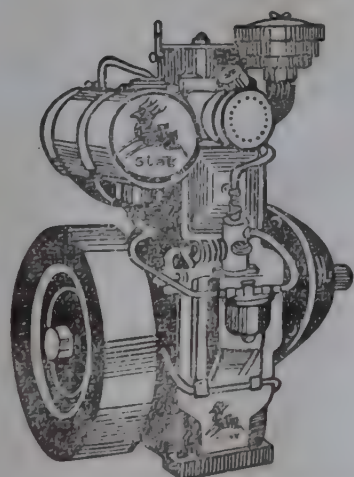
Representatives Lanka, No. 29 School Lane, Colombo-3, Republic of Sri Lanka. The firm desires to import ayurvedic, prepared and unprepared drugs from India.

Wood king, 53/1-2, New Elephant Road, Dacca-5, Bangladesh. The firm desires to import textile machinery.

Vogue, PO Box No. 3466, Dacca, Bangladesh. The firm desires to import handicrafts, leather goods, cane and bamboo products and garments.

Bahurupi International, 209, Nawabpur Road, 1st floor, Dacca-1, Bangladesh. The firm desires to import plants and machinery as well as commercial items.

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R. X. Co. Ltd., 70 Pitsanulok Rd., Dhevej, Bangkok-3, Thailand. The firm desires to import pharmaceuticals products, medical equipment, hospital supplies, surgical instruments, lab apparatus and related items.

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Ting Chang Trading Co. Ltd., PO Box No. 26561 Taipei, 2 Fl. 208, Sec 1, Shing Lung Road, Taipei, Taiwan ROC. The firm desires to import Indian red and black granite blocks.

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D. N. Gokul and Sons, PO Box No 277, Lautoka, Fiji. The firm desires to import Hindi film video cassettes and EMI Brand Hindi recorded cassettes.

Mihashi, Inc., 1-10-4, Shibuya, Shibuya-Ku, Tokyo-Japan. The firm desires to export automobile parts & accessories, iron and steel products, nonferrous materials, PVC Products, electric and electronic products and parts, machineries, materials handling equipment, welding and cutting equipment, hospital equipment, testing, measuring, controlling and inspecting instruments and parts.

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Development of India as An International Diamond Trading Centre

By

M. L. Verma

Export Performance of the Indian diamond industry during the last few years is an eloquent proof of the phenomenal growth potential of this sector. Various high powered committees appointed by the Government of India in the recent past have prognosticated immense scope and bright prospects for this highly export-oriented, labour-intensive, low-cost investment and employment-generating cottage industry. The Task Force under the chairmanship of the then Commerce Secretary Shri P. K. Kaul, had assessed the capability of the diamond industry to reach the level of exports at Rs 1,425 crores by 1982-83 from an all-time high of Rs. 693 crores recorded in 1978-79. The recently released Tandon Committee Report has projected that diamond exports from India can touch the mark of Rs. 3,000 crores by 1989-90. The diamond sector of the gem & jewellery industry has a tremendous capacity to help the country solve two of its knotty and complex socio-economic problems, namely, (i) bridging the yawning trade deficit gap, and (ii) providing employment to millions of unemployed persons.

The export effort of the magnitude and dimension envisaged for

the diamond sector by the national level committees constitutes an important mile-stone and presupposes action on numerous fronts to reach the goal. The potential revealed by the various fora will remain only of academic interest if the supporting measures and inputs necessary to augment export earnings of the industry are not properly mobilised by all concerned including the industry & trade and the Government.

National Commitment

There has to be a definite and firm national commitment to translate this potential into actual export realisation. As a step in the right direction towards such a commitment, all practices customary to the trade and all strategies in the areas of production and export marketing adopted by the competing countries in this field will have to be devised and followed by the Indian diamond industry. To withstand the fierce competition in the international diamond market and to counter effectively the challenges posed by India's competitors every conceivable effort is needed to realise the gains of efficient production and aggressive marketing, howsoever

small or marginal in nature these may be. Towards this end, while the need of export expansion of diamonds cannot be over emphasised with facilities already available and the standing of the Indian diamond industry in the world markets, development of India as an International Diamond Trading Centre can play an important role in accelerating the growth of exports of this sector.

Special Treatment

Diamond as a product is unique in itself. Apart from its brilliance and beauty, with attributes of storage value, convenience of handling and hedge against inflation, demand for diamonds has shown a tendency to pick up even in the wake of adverse economic phenomena and conditions of political instability. Its characteristic quality as a highly standardised valuable item makes it very akin to an international unit of currency.

The nature of the diamond business renders it different and distinct from other commercial activities. The diamond trade is characterised more by a personalised business where the individual diamantaires can ill afford to delegate responsibility of buying and selling to others.

Time is of great value and importance for them and as such they do not mind paying one or two per cent more if they are able to get the entire range of the goods required by them at one place rather than visiting different places for different types of goods. This trade thus deserves to be treated on a special footing compared to other industries.

In the international diamond market Indian industry has made a name in the production of stars and melees. Israel and Belgium are known for cutting and polishing of fancies and large gem stones. Currently, most of the buyers from various countries prefer to go to Antwerp where a very wide range of cut and polished diamonds is available. In the various diamond exchanges in Antwerp with minimum ease and procedural formalities foreign buyers are able to transact business at one place and under one roof. Alternatively, depending on the nature of specific demand, the diamantaires visit India for single or double cut small diamonds and Israel and Belgium for fancy shapes and of bigger size cut and polished diamonds.

Facilities Available

To the advantage of the Indian diamond industry, in addition to the already existing world markets, the countries of the Middle East, Far East and South East Asia are fast emerging as markets of significance and their demand can be met by India if we are able to satisfy their requirements by creating the necessary trading and infrastructural facilities.

Indian cut and polished diamonds are second to none in quality and finish. Price-wise the product is able to stand in competition with other sources of supplies. India has the advantage of availability of technological competence and entrepreneurial capability which render it possible to take a forward leap in the area of marketing services along with the product.

Of the many positive points, India can offer services to foreign customers at competitive rates, general overheads in the country compared to other centres being very low, India's technology in diamond grading matches international standards. Most diamantaires in the trade

possess organisational capability and managerial acumen.

In individual activities like cleaving, sawing, cutting and polishing, assortment and grading there is a marked difference in the wage level of an artisan in India and his counterpart elsewhere especially in Israel and Belgium. The Indian industry has also the distinct advantage of competitive but lower mark-up in distribution cost.

Geographically, the nerve-centre of diamond trade in the country, namely Bombay, occupies a strategic place. The buyers of the newly emerging markets for diamonds like Bahrain, Saudi Arabia, Kuwait, UAE, Iraq in Middle East; Indonesia, Thailand and Malaysia in South East Asia; and Singapore in addition to the already existing markets of Japan and Hong Kong in the far East would find it more convenient and economical to make their purchases from Bombay which is ideally located for competitive shopping. On political considerations too, majority of buyers of these countries would prefer visiting this place rather than Tel Aviv and Antwerp when the range of goods required by them is made available in India.

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Essentials of an International Trading Centre

In order to harness the potential of India as an international market place for diamond trade and to attract foreign buyers in increasing numbers, three basic requirements need to be met. First, the visiting diamantaires have to be ensured availability of a wide range as well as variety of cut and polished diamonds within the country. Secondly there has to be a proper distribution outlet, fully equipped with all the supporting facilities, where the business transactions are conveniently completed and the import export formalities undergone without wasting much time. Thirdly, there has to be a congenial climate and atmosphere conducive to promotion of diamond trade.

Availability of Range

On account of restricted supplies of roughs in qualitative and quantitative range, the Indian diamond industry is currently engaged in the cutting and polishing of small diamonds, mainly stars and meleees and only a microscopic quantity of fancy

shapes. The Indian industry will have to diversify its production to include the cutting and polishing of bigger size diamonds and in varying shapes.

Diversification can only be achieved if the industry is able to get big size rough diamonds either through the Diamond Trading Company London or from the open market supplies in Antwerp or from other direct sources of supplies.

In countries like Belgium and Israel, which are competing with India, the range of merchandise is much wider. Antwerp in Belgium, as an international trading centre, is able to attract buyers and sellers for all types of cut and polished as well as roughs from all parts of the world.

Antwerp is an international trading centre in the real sense of the term, as imports and exports of roughs as well as of cut and polished diamonds are not only freely allowed but the numerous diamond exchanges and bourses also offer facilities under one roof inter alia including banks, brokers, appraisers, diamond offices, and air companies to help conduct

import-export transactions with considerable speed and convenience.

Israel reportedly adopts a different and an indirect approach to widen the range of its goods. Import of cut and polished diamonds into Israel is not officially permitted. The diamond merchants with outlets in Antwerp help their counterparts in Tel Aviv to equip them with goods not available locally. Manipulation through consignment sales is another method adopted by Israeli diamantaires to procure goods of smaller sizes from India to broaden the range of their merchandise; diamonds as a product are not amenable to brand names. This way our competitors either by mixing goods of Indian origin with their own or even by selling Indian cut and polished diamonds as their own are able to achieve greater amount of consumer satisfaction by making available goods at one place. With the establishment of a Diamond Bourse in Tel Aviv and on the strength of its cutting & polishing industry, Israel has come to be known as an international trading centre.

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When a foreign buyer looks to India for shopping, he can make purchases only of small diamonds, which normally constitute the bulk in terms of number of pieces or carat weight. His shopping, however, remains incomplete if he does not visit other centres including Tel Aviv and Antwerp. Quite often, the foreign customer purchases 80 per cent of the requirements in terms of carat weight from India and the remaining 20 per cent, though high value bigger size diamonds, from other places.

Infrastructural Facilities

India basically has so far remained a production centre for diamonds, although the industry has a strong supply base and many firsts to its credit. It holds the first rank in world production in terms of (a) the highest number of diamonds cut and polished, (b) carat weight processed, (c) employment opportunities offered, and (d) low investment and competitive services. So far as systematic distribution and infrastructural facilities are concerned, these are totally lacking in India as a supplying centre. The existence of a Diamond Exchange or a Bourse with necessary facilities at one place is a long felt need of the industry.

Such a demand has even been voiced by foreign customers, who visit India from time to time for making purchases of diamonds but find it cumbersome and time-consuming to complete the incidental formalities. Occasionally, during the last many years vain attempts have been made to set up a Diamond Exchange at Bombay.

While these efforts are still under way, though with no concrete results for establishing a Diamond Exchange by the trade, a private company devoid of any background of diamond business has taken an initiative to form a Diamond Club at Bombay. The objective of the proposed Club is to bring the buyers and sellers together and to make available to them the necessary facilities for transacting business. The project is still in the formative stages and its success will depend on the cooperation it is able to receive from the diamond business community and the Government. Looking to the large number of exporters and the extent of diamond business activity, there is need for not one but many such ventures at Bombay, whether these are in the form of Diamond Clubs or Diamond Exchanges.

Congenial Atmosphere

Historically, the development of Antwerp—the present day principal international diamond trading centre—is due to the patronage extended to the trade by the Belgian Government. The diamond trade in Belgium enjoys complete freedom and confidence of the Government and is subject to a minimum of controls and restrictions. Amsterdam, at one time known as the “diamond city” of the world and a renowned world trading centre, suffered a setback when the Dutch Government started imposing restrictions on diamond trade. The centre of activity then gradually shifted to Belgium. Once Antwerp was developed as an international trading centre for diamonds and occupied a prestigious place in the diamond trade in the world, the Dutch Government could not regain Amsterdam’s lost glory as a centre of diamond trade, all its incentives to the effect notwithstanding.

The mutual trust and confidence of the industry and Government are very essential for the development of this specialised trade. The trade in diamonds tends to expand with minimal administrative controls and

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procedural formalities. This is what exactly has been ensured by the Belgian Government.

The adverse effects of restrictions and administrative limitations on diamond business can be aptly described in these words: Any administrative limitation on diamond business has led everywhere to the retarding and harassing of the natural forces which are so vital to the diamond business. It has also a negative psychological effect; it limits horizons, cuts down initiative and is a handicap in every respect. It also affects the self-confidence of the diamantaires.*

Image of the Indian Diamond Industry

At present, the position of the diamond industry and trade is far from being able to project India as an international trading centre for want of adequate range and necessary infrastructural facilities. The basic status of the industry as an exporter needs to be changed to that of a trader with two-way traffic in cut and polished goods. Till such time the ideal conditions are created encompassing diversification of productions covering processing of all types and varieties of goods as well as establishment of organised distri-

bution or marketing outlets in the form of diamond exchanges and bourses, a suitable short-term and long-term strategy need to be evolved to promote exports of diamonds to the heights contemplated and to develop India as a full-fledged international trading centre. In fact, the two measures, i. e. the development of international trading centre and stepping up of exports, are closely interlinked and supplement each other.

x Sylvain Ringer, Director of Antwerp Diamond Exchange and Deputy Director General of World Federation of Diamond Bourses, Israel Diamonds, September-November 1980.

Strategy

Being distinct and unique from other products of international trade involving personalised business, as an immediate short-term strategy imports of cut and polished diamonds currently not processed by the local industry or processed in very small quantities should be permitted into the country to help the trade widen the range of its supplies for greater customer satisfaction. Imports of

cut & polished diamonds into the country should be subject to a legal undertaking that these would be re-exported in toto with a minimum additional export earning of 10 per cent and that these would not be used for domestic consumption. The imported goods could be sold to foreign buyers or re-exported in the same form or after mixing them with identical goods processed in India, the objective being to realise higher unit value. For instance, Indian goods could be mixed with matching quality polished diamonds, imported from Antwerp or Israel, like the fancy cuts and meleees of 70 pieces per carat and bigger.

In the long run, however, efforts have to be made to catch up with developments taking place in other international diamond business centres. The long-term strategy should incorporate processing and production of all quantities and varieties of good in India. Simultaneously, facilities will have to be created for developing systematic and organised marketing outlets including establishment of diamond clubs and diamonds bourses as are customary in other parts of the world. The faci-

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lities to be created in the diamond clubs and diamond exchanges should include institutional services like banks, brokers, appraisers, customs post offices, diamond controllers and air companies under one roof to win the confidence of the foreign customers.

Modalities and Requirements Liberalised Imports

Since a beginning has to be made with liberalised inflow of cut and polished diamonds, such imports should be subject to certain conditions so as to ensure higher exchange earnings for the country and to safeguard their misuse. As emphasised earlier, imports of only those categories of good which are either not cut and polished in India or those where only a beginning has been made, like fancy cuts, should be allowed to help the trade widen the range of its merchandise. Such imports should be backed by a legal undertaking that the goods imported will be only for re export and not for domestic market.

Bank Finance

In order to ensure that the mea-

gre bank finance already available to the diamond industry is not used to the detriment and at the cost of the domestic production activity, a reasonable amount of credit allocation to cover pre-shipment and post-shipment requirements has to be made to this trade on a priority basis especially in view of the special features and peculiarities of the diamond business. Such an allocation should be determined on the basis of macro and level needs of the industry as also the period of credit cycle and should bear some relationship with the financial facilities available to industry and trade in other centres.

Customs Act

With a view to imparting confidence among the trade and foreign buyers as also to ensuring smooth functioning of the scheme, Sub-Sec. (1) of Section 123 of the Customs Act 1962 relating to burden of proof for smuggled goods, amended on 28 August 1973, will need to be suitably amended in so far as the provision of the Act relates to diamonds

Simplified Procedures

Procedural formalities will need to be simplified so that the foreign clients are not discouraged by cumbersome rules and regulations relating to import-export transactions. Arrangements will have to be streamlined whereby all procedural formalities relating to appraisal, customs clearance, etc., are undergone without delay and inconvenience to the Indian exporters or the foreign buyers who visit the country for making purchases.

Economic Gains

The advantages that would accrue to the country on its acquiring the status of an international diamond trading centre are indeed numerous.

First, the overall exchange earnings of the country will be augmented through marketing of services along with the product, for hitherto the country has been exporting only its product, i.e. cut and polished diamonds.

Secondly the diamonds cut and polished in the country would be able to realise higher unit value when

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the available range of the merchandise is wide.

Thirdly, the very fact that the overseas buyers come to India could place the industry in an advantageous position as a seller.

Fourthly, the country will create a market and clientele as well as an image of its own besides helping upgradation of techniques and tools used in diamond processing in other leading centres.

Fifthly, this will help counteract the strategy of consignment sales adopted by our competing countries.

Sixthly, the country will develop the spirit of competition among the diamond business community to make its services competitive.

Seventhly, the Diamond Trading Company will be compelled to supply roughs of larger sizes, which in turn will help achieve diversification in production. Past experience has shown that recourse of the industry to open market purchases of roughs in Antwerp or elsewhere has been responsible for getting diamonds of bigger sizes from DTC, which was otherwise not possible a few years back.

Eightly, the official permission to allow import will minimise the extent of smuggling and import of diamonds through illegal channels.

Lastly, the measure will be a step forward as by our immediate competitor, Israel. An indirect important effect will be that the measure will promote exchange earnings by encouraging tourist traffic.

Demand Creation & Diversion

As a sequel to the development of India as an international trading centre, the country will create new demand for its diamonds in addition to the normal additional export earnings of 10 per cent on imports. The foreign customers, who are making purchases from other centres, will divert their requirements to India when the range of diamonds and proper facilities are available here. Moderate estimates place the combined effect of demand creation and demand diversion at the rate of 35 per cent. While import of Rs 100 crores worth of diamonds will yield Rs 110 crores in the normal course, the increase in demand for Indian cut and polished goods at the rate of 25 per cent would mean an addition of Rs 35 crores.

Safeguards

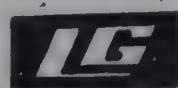
The proposed measure, though an instrument of trade promotion, is fraught with certain disadvantages and dangers. In spite of the safeguards some of the imported goods will find their way into the domestic

market due to the general craze for imported goods in the country. The finances available to the diamond industry will be used for, the import of cut and polished goods which otherwise would have generated more value added if channelised in the import of rough gem stones for processing in the country.

Viewpoint of Trade

Some of the existing markets like Belgium, Israel and Hong Kong are not themselves consuming centres though these have acquired the status of important international centres for diamond trade. The competing countries especially Belgium and Israel interpret to their advantage the fact that, as a developing country with stringent import regime, India cannot become an international market place for diamonds. Israel itself as one of the major cutting and polishing centres, placed by and large in the same position as India, has attained the status of an international trading centre on account of having established in Tel Aviv a diamond exchange called Ramat Gan.

Ironically, India, though a leading centre, its position being very near to that of Israel is viewed only as a production centre for all times to come. The following observation of an authority on diamond trade in relation to India's anticipated



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dormant role as a trading centre in spite of its acknowledged professional skill and commercial competence is quite relevant in this context I do not think that New York or India will ever become international market places comparable to our two centres (Antwerp and Tel Aviv). Indeed the New York diamond business concentrates on the vast local American consumption market with its own limitless opportunities for growth India will continue to contribute its professional skill and exceptional commercial qualities to the world trade but it will not take over the leading role played by Belgium and Israel.*

* Sylvain Ringer, op. cit.

In comparison with Israel, the diamond industry in India possesses a strong supply base. It occupies the first place in the world in respect of the number of pieces cut, carat weight exported, competitive inputs and inventory of skills. Viewed against this background, there is no reason why India should not develop into an international trading centre and capitalise on the growing international market opportunities.

Views of the members of the Indian diamond trade are also stro-

ngly divided on the need of developing the country into an international trading centre. While some of the exporters view this as a step forward, quite many of them especially the smaller ones apprehend that the measures will be detrimental to the development and expansion of the local industry, will indirectly promote exports of other countries and encourage malpractices like smuggling and domestic consumption of imported cut and polished diamonds.

Conclusion

An analysis of the various aspects including the strength and shortcomings for developing India as an international diamond trading centre reveals that the country stands to gain considerably with the short-term measure of permitting import of those categories of cut and polished diamonds, currently not processed in India, to help the industry widen the range of its merchandise for export subject to a legal undertaking of realising additional foreign exchange of 10 per cent. Till such time the industry is able to (a) achieve product development and diversification to have a complete range of its own, and (b) create systematic and orga-

nised distribution outlets in the nerve centres of the country, the proposed step can develop India as a market place and attract clientele for its cut and polished diamonds through the media of demand creation and demand diversion. Imports could, however, be discontinued when in course of time their availability is locally ensured

On account of the numerous direct and indirect gains that can accrue to the country, the scheme deserves a fair trial especially when it aims at accelerating the export effort; upgradation of skills and improvement in tools and techniques for efficient processing and better per carat yield; and realisation of higher unit value. Being a specialised business with peculiar characteristics compared to other sectors, introduction of the proposed measure is particularly desirable, because the diamond trade in India has the capacity and capability as well as entrepreneurial and organisational acumen. These resources, if properly mobilised in the form of marketing and distribution services along with the product, can pay rich dividends in scaling new heights of export performance for this sector.



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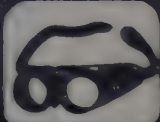
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By

Dr. Zia Uddin Khairoowala, M. Com., Ph. D.,

Assistant Professor in Commerce Post Graduate Department of Commerce New College Madras-14.

Sports Goods Industry is one of the oldest, as it was established over 100 years ago in India, before the partition it was concentrated in Sialkot (Now in Pakistan). With the partition of the country the enterprenurs who were engaged in this industry in Sialkot migrated to East Punjab and mostly resettled at Jullandur. These enterprenurs restarted sport's goods industry in Jullandur from a scrap but with hard work and self help they struck sports again and Punjab regained its leading and pre-dominant position in India in the matter of exporting sport goods, Jullandur is now the biggest centre for the production of sport goods account for 60 percent of the total out put. This industry has developed mostly as small scale industry. Now there are over 2000 manufacturing units employing over 50,000 skilled and unskilled artisans.

Sports Industry is manufacturing a large variety of goods including Hockey sticks and balls, Foot balls, Valleballs, Cricket bats and balls, Rackets, Nets, Sport Shoes etc. A considerable diversification has come about with Gymnastic goods, soft leather goods, billared, polo sticks, fishing rods, shoes, leather balls, Badminton and Tennis and Bladers etc., at a faster rate. A special feature of the Industry is that there is a very little scope for automation because most of the work is done with hands by skilled and unskilled labours

India has therefore an advantage over Industrial Developed Countries where manual labour is very costly. The industry therefore has vast potential to capture the entire world market in sports goods.

The production has gone up from a large Rs. 5.25 crores in 1971 to Rs. 22.88 crores in 1977-78 showing an over all increase of 335 percent. Further, it is expected to be Rs. 45 crores in 1980-81, the overall increase will be 757 percent. This shows that sports good industry has bright prospects in the field of production.

On the export, the sports good industry showed a phenomenal growth, the total export from sports goods has increased from a low level of Rs 1.20 crores in 1968-69 to Rs. 23.45 crores in 1978-79 representing an overall rise of 1,854 percent. It has also been estimated that it will go up to Rs. 35 crores in 1980 81, overall increase will be 2,817 percent. This shows that the sports good industry have bright future in the field of export. The world export has gone up from Rs. 1,024 crores in 1976-77 to Rs. 2,278 crores in 1980, India's share to the world export of sports good is 2 percent.

India is exporting sports goods to many countries but the Europe is the major Importer, Australia, U. S. and Canada also Import in large quantities. The major rivals are Pakistan, Taiwan, Korea Austria, Italy and France.

Problems And Readymade Measures

The major problem that faces the industry is that of availability of raw material. There has been little planning for growing the particular type of trees, which provide the wood used in the industry. The case of the availability of raw rubber the specific thread used in making nets and other such articles are procured from the open market

In addition to this, there are interstates restrictions on the sale and purchase of raw material used in this industry. The Central Government need to lay down a uniform all India policy in this regard where in inter state competition and their hazards should be avoided. Secondly planned plantation of the relevant trees in specific belts of the country needs urgent attention of the Government. Thirdly, an organised net work for the export promotion of sports goods and necessary incentives need be given top priority. Hitherto, the industry has not attracted the attention of the big investor and has been languishing for finances. It has been left to the very small scale units who have very limited financial resources. The industry needs vast financial backing in the private and public sector.

To overcome the industry's problems the export promotion council for sports goods has been trying to find out the ways and means. Besides providing guidance and technical know how exploring new markets, and adopting measures for ensuring a steady increase in the export of sports goods manufactured in India.

An Overview of Export Incentives in Malaysia

By

R. N. Shivpuri

The "Package of Export Incentives" available to Exporters in Malaysia is very attractive and comprehensive. The need for Malaysia to diversify its exports is obvious enough. The Government has responded to this need by offering a well thought-out programme of export assistance and incentives.

In Malaysia, the main thrust of the export promotion programme is towards expansion and diversification of export products and markets. To this end, many of the Government's fiscal, monetary, trade and tariff policies have been directed at providing positive inducement, assistance and motivation for greater export effort. In addition, the Government of Malaysia has taken several measures to encourage the development and diversification of export trade. These include, inter alia, direct investment in export-oriented and agro-based industries; grant of investment and export incentives; and provision of infrastructural facilities, including establishment of free trade zones and industrial estates.

1.2. In keeping with the overall objective of export expansion, the

manufacturing sector has been assigned the crucial role of providing the main source of growth in exports. But in many manufactured items, Malaysia is faced with competition from the highly developed and industrialised countries. It is recognised that in such intensely competitive conditions, no successful and enduring export effort is possible unless supported by the effort of the private sector. In order to encourage private sector to make concerted efforts towards expansion and promotion of exports, particularly of manufactured and semi-manufactured products from Malaysia, the Government has evolved a number of export incentives and assistance schemes. The major objectives of these incentives are : (a) to facilitate removal of internal and external constraints to exports; (b) to provide encouragement for export expansion, promotion and diversification; and (c) to create adequate capacities for export production through import of plant and machinery, intermediate goods and raw materials.

1.3. This paper presents an overview of the various export incentives and assistance schemes, which are currently in operation in Malaysia.

For the purpose of this presentation they have been divided into three broad categories, namely, Fiscal Incentives, Monetary Incentives and Special Incentive Schemes.

Fiscal Incentives

1.4. Fiscal incentives are provided in the form of income-tax concessions granted with reference to export turnover, export promotion expenditure and investment in plant and machinery for export production. Other forms of fiscal incentives, such as drawback of customs duties, exemption from import duties, excise and Sales Tax are also offered with the objective of removing the incidence of local taxes on export products. Fiscal incentives available to exporters in Malaysia can broadly be classified under the following heads.

Export Incentives under Investment Incentives Act, 1968

Export Allowance

1.5. In order to encourage exports of manufactured and semi-manufactured products, an export allowance of 2 per cent of ex-factory value of export sales is allowed as deduction from the gross income of the company. To provide further stimulus

for continuous and sustained effort to increase exports from year to year an additional export allowance of 10 per cent on increase in export sales is allowed. The increase in exports here refers to the amount by which the export sales (ex-factory value) of the year in question exceed the annual export sales of the immediately preceding year of assessment. Where there are no export sales in the immediately preceding year, the export allowance is allowed at the rate of 12 per cent of the total export sales in the first year of export. In the subsequent years, however, the export firm is entitled to claim :

- i an export allowance of 2 per cent on the total export sales (ex-factory value) in the year of assessment; and
- ii an additional export allowance of 10 per cent of the increase in the export sales (ex-factory value) in year of assessment over the export sales of the immediately preceding year.

1.6. In practice, an implication of this formula is the higher the increase in the export sales over the annual sales of the preceding year,

the greater is the amount of export allowance admissible; alternatively, the lower the annual export sales in the preceding year, the higher is the increase in dollar value of exports in the base year, and therefore, the greater the amount of export allowance admissible. This means that the quantum of export allowance payable to an export firm in any given year is directly related to its export effort in increasing export sales.

Deduction for Promotion of Exports

1.7. Marketing overseas entails heavy expenditure on publicity and advertising, participation in trade fairs and exhibitions, market surveys, public relations, business visits overseas, etc. These expenses obviously add to the overhead costs of the exporting firm and, to that extent, make the export products uncompetitive. The Income Tax (Promotion of Exports) Rules, 1968 (as amended in 1974 and 1980), therefore, provide for double deduction of such expenses for the purpose of computing the adjusted income of the company for the year in which such expenses are incurred. For companies enjoying pioneer status or labour utilisation

relief or locational incentive, expenses incurred for export promotion during the tax relief period are aggregated and carried forward for deduction in the post-tax relief period.

Accelerated Depreciation Allowance

1.8. In order to encourage investment in plant and machinery for setting up export-oriented industries and for modernising production techniques for manufacturing export products, the Government allows Accelerated Depreciation Allowance at the attractive rate of 40 per cent per annum in addition to the initial allowance of 20 per cent per annum. The requirement here is that the company should have exported 20 per cent (by value) of its total production. Thus, under this incentive more than 90 per cent of eligible capital expenditure can be written off in approximately five years as against about 20 years under the normal rate.

1.9. In relation to all the three export incentives, the Investment Incentives Act and the rules framed thereunder lay down certain conditions of eligibility. Among other requirements, two essential conditions are:

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- (i) that the exporting firms should have the status of a resident company in Malaysia; and
- (ii) that their claim for these incentives should be in respect of export of manufactured and semi-manufactured goods and of primary commodities.

Export Incentives under Customs, Excise and Sales Tax Acts

1.10. These may broadly be classified into the following categories:

Customs act, 1967

- Drawback of import duties and

surtax on imported raw materials and components used in the manufacture of finished export products.

- Drawback of import duties and surtax on re-export of imported goods.

Excise act, 1976

- Exemption from excise duty on exports of excisable goods.
- Drawback of excise duty on sugar and liquor used in the manufacture of specified export goods.

Sales Tax Act, 1972

- Exemption from Sales Tax on export of taxable goods.

— Drawback of Sales Tax.

1.11. The purpose of granting exemption and drawback of duties and taxes on exports is to provide relief from the burden of local taxes and duties; thereby enabling the exporters to offer competitive prices.

Duty Drawback under Customs Act

1.12. Under Section 99 of the Customs Act, drawback* of import duties and surtax is granted in respect of specified export goods which are included in the third schedule of the Customs Regulations, 1977. A large variety of manufactured export goods are included in the list of commodities eligible for drawback.

1.13. What this incentive is can best be illustrated with an example. Suppose a manufacturer-exporter of bicycles imports 1,000 bicycle saddles at the CIF value of dollar 6,000. At the time of importation, he will be required to pay the following import duty and surtax to the customs:

Import duty @ dollar

1.20 per saddle : M dollar 1,200

Surtax 5 per cent : 300

The total duties he has paid amount to M dollar 1,500 (Import duty M dollar 1,200 + M dollar 300 surtax).

1.14. Now when this manufacturer-exporter exports complete bicycles fitted with imported bicycle saddles, he is eligible to claim drawback of import duty and surtax, which he had paid at the time of importing the bicycle saddles. An important requirement under the Customs Act inter alia is that the imported components and raw materials, used in the manufacture of

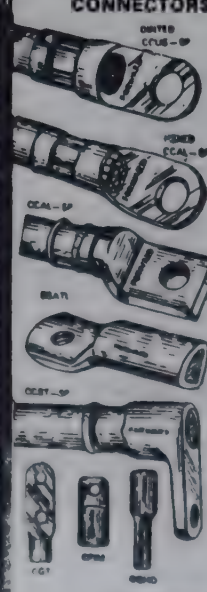
* The amount of drawback admissible under Section 99 of the Customs Act is 100 per cent of the duties paid on imported components and raw materials used in the manufacture of finished export products.



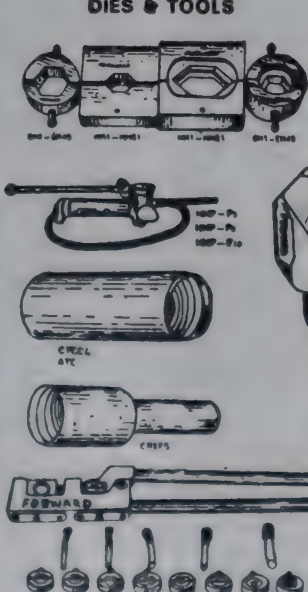
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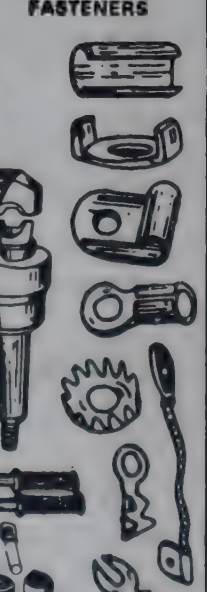
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export products, should have been imported by the manufacturer-exporter.

1.15. Drawback of import duty and surtax on re-export of imported goods is also allowed under Section 93 of the Customs Act. Here the essential requirement is that such goods should not have been taken into use after importation. Customs ensure that the export goods are the same as were originally imported and that these have not been substituted. The amount of drawback admissible under Section 93 is 9/10th of the duties paid earlier.

Incentives under Excise Act

1.16. Excisable goods removed from the factory for export are exempt from excise duty subject to fulfilment of certain conditions. Here again, the objective is to relieve such goods of the burden of local taxation so that they can be offered in the export markets at more competitive prices.

1.17 In addition to the aforesaid facility, there is a specific provision under Section 19 of the Excise Act for drawback of excise duty on raw materials used in the manufacture of specified export goods. At present, the excisable raw materials in respect of which drawback is allowed are:

- a sugar used in the manufacture of sweets, biscuits, condensed milk, canned pineapple, tomato ketchup etc.; and
- b intoxicating liquor used in blending and compounding of alcoholic preparations.

Incentives under Sales Tax Act

1.18. Under the Sales Tax Act, there is a special provision for

exemption of Sales Tax on export of taxable goods. There is also a separate provision under Section 29 of the Act for grant of drawback of Sales Tax on:

- i export of indigenous goods, on which Sales Tax was paid by a merchant-exporter; and
- ii re-export of imported goods.

1.19. In addition to the aforesaid facilities, a licensed manufacturer is eligible to obtain:

- i Taxable materials and components without payment of the Sales Tax from another licensee of Sales Tax. For example, a shoe manufacturer can obtain leather from a leather manufacturer without payment of the Sales Tax.
- ii Import taxable materials and components without payment of the Sales Tax. For example, a manufacturer of office stationery may import paper without payment of the Sales Tax.

1.20. The aforesaid exemption from the payment of the Sales Tax is available to a licensed manufacturer irrespective of whether the products for which he is licensed are sold in the domestic market or in overseas markets.

Monetary Incentives

Export Credit Facilities at Concessional Rates

1.21. In Malaysia, it is only recently that the importance of export credit in promoting exports has received due recognition. On 3 January, 1977, the Government decided to introduce the export credit refinancing scheme to enlarge the availability of export credit and reduce its effective cost. Under this scheme, export finance is given by commercial banks to exporters at

4.5 per cent rate of interest as against the prevailing prime rate of 7.5 per cent. In providing this facility, Bank Negara has undertaken to subsidise the commercial banks by refinancing them at the rate of 3 per cent per annum.

1.22. The credit facility at the preferential rate of interest is made available only in respect of exports of manufactured goods. The period for which credit can be granted is limited to a maximum of 90 days. An essential requirement is that the ringgit equivalent of an export bill should not be less than M dollar 20,000.00.

1.23. It should be recognised that interest on borrowings for financing exports is an element of cost. Availability of finance at a concessional rate of interest during the pre-shipment and post-shipment stages, therefore, helps to reduce the cost of financing exports. This, in turn, contributes to an overall reduction in costs, making the Malaysian export products more competitive. Further, it enables a Malaysian exporter to extend credit facilities to foreign importers for a longer period, thereby making his sales terms more attractive.

Special Incentive Schemes

1.24. In addition to the incentive schemes mentioned earlier, the Government has evolved special promotional measures to strengthen the export effort of the exporters & manufacturers. Some of these special incentive schemes are given below.

Exemption from Customs Duties

1.25. For facilitating establishment of export-oriented units, which depend exclusively on imported raw

materials and components for export production, the Government may allow such raw materials and components exemption from import duty and surtax. The application for such exemption has to be submitted to the Ministry of Finance & Malaysian Industrial Development Authority (MIDA) in Form TAC-4. Among other things, an essential requirement is that the components and raw materials, in respect of which exemption is sought, are not available locally.

Manufacturing for Export in Free Trade Zones

1.26. As a further measure to encourage exports, the Government gives facilities to specified export oriented industries to set up manufacturing facilities in Free Trade Zones. The purpose is to minimise customs formalities for import of raw materials and components export of finished products.

1.27. Free Trade Zones have been set up at various places in the country such as Prai, Bayan Lepas, Ulu Kelang, Sungei Way, Malacca and Panglima Garang. Exports from and imports into a Free Trade Zone are

subject to the minimum control of customs. However, customs authorities ensure that the dutiable goods, which are brought in without payment of duty in a Free Trade Zone, and finished products manufactured therein are not taken out of the Free Trade Zone into the customs area within the country without payment of the customs duty.

Manufacture of Export Goods under Customs Bond

1.28. As an alternative to drawback of customs duties on imported raw materials and components, used in the manufacture of finished export goods, and to further assist the development of export-oriented industries, the Government has recently amended the Customs Act to provide facilities for manufacture of export goods under Customs Act to provide facilities for manufacture of export goods under Customs Bond. (Section 65A). Under this provision, export oriented units are allowed the facility to import raw materials and components without payment of duties for manufacturing export products. Such manufacturing units should

take a licence from the Customs Department to establish a licensed manufacturing warehouse (LMW) for the manufacture of export goods under Customs Bond. Among other requirements, two essential conditions applicable to a licensed manufacturing warehouse are :

- (i) That it should export at least 80 per cent of its total production.
- (ii) That it should seek prior approval of the proper officer of the Customs to sell any portion of its production in the domestic market. In case the said approval is secured, import duties will be levied on such goods as if these are being imported into the Federation for the first time.

1.29. To sum up, the "Package of Export Incentives" available to exporters in Malaysia is very attractive and comprehensive. The need for Malaysia to diversify its exports is obvious enough. The Government has responded to this need by offering a well thought-out programme of export assistance and incentives.

(By Courtesy Foreign Trade Review April-June 1981)

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Export of Readymade Garments to U.S.A.

by

A.R. Pishori

Export of readymade garments from India was less than Rs. 10 million upto 1962-63. Real progress in this field started in 1969-70 and by 1978-79 the value had reached Rs. 3,240 million. Today, various export houses and other export-oriented organisations have been organising co-ordinated export of substantial quantities of readymade garments to several countries. During the last decade, Indian garments have made considerable impact on the fashion world of sophisticated markets of Europe and America. U.S.A. especially being a vast and affluent country, is a tremendously potential market for readymade garments. Being a highly industrialised country, the cost of labour there is comparatively very high. Garment industry being very labour intensive, therefore, necessitates import of a major portion of the total demand of garments in U.S.A. Apart from cheap labour, India has the advantage of unique craftsmanship for hand prints, embroideries, crochet work etc. A large number of importers of Indian origin in U.S.A. is also an important factor contributing to the growth of export of Indian garments to U.S.A.

Over 50% of the garment industry connected with export trade is concentrated in small sector, about 40% in medium and 10% in the large

sector. Embroidery, crochet and such works are largely done at cottage industries.

Various types of fabrics are used for exports. Among mill and powerloom fabrics, sheetings, cambrics and poplins are used for gents and ladies shirts, blouses and dresses. A number of printing and embroidery processes are also carried out on these fabrics. Among handloom fabrics, Madras checks, cheese cloth and voiles are popular. For silk garments, Kashmir, Bangalore and Mushidabad silk as well as raw silk of Bhagalpur are used. Polyester, polyester blended fabrics and rayon fabrics are used in a big way by some large jean manufacturing units.

Fashion forecast for export garments is done with the help of fashion magazines such as Design Direction, Fashion Forecast, Simplicity, Men's wear etc. Some of the large export houses and manufacturer export units employ their own foreign or Indian designers. Also, some of the big buying houses provide their own designers. Photographs, designs sketches and actual samples are either sent by various importers to their export counterparts in India or they are collected by the Indian exporters during their overseas tours. Most of

the bigger exporters import and maintain drape dummies of various sizes. Patterns of all sizes of the finally approved samples are ultimately prepared and kept ready with the swatches of other available colour combinations attached.

The distribution channel consists of wholesale importers, department stores, chain stores and discount stores. Promotional efforts are done in various ways. Participation in trade fairs in India as well as the importing countries, publicity in export trade directories and journals in India and abroad, regular overseas tours for personal exchange of views, understanding of problems, evaluation of market requirements and sales development are common. Agents are appointed for continuous personal attention in all related matters. Care is taken to diversify the market over the entire U.S.A.

Export orders are usually procured on the basis of collection of samples much in advance of ensuing seasons, in August-October for spring and summer and in February-April for autumn and fall season. Overseas tours are undertaken in an organised manner with advance appointments with foreign buyers during which the latest collection of samples is displayed and other orders

procured on the basis of the same. Specific requirements of the buyers, if any, are also negotiated on the spot. In a similar manner, some foreign buyers also visit India regularly. Orders are also procured at trade fairs in India or U.S.A. or other international trade fairs where direct buyer-seller contact is possible.

Pre-shipment inspection

When the merchandise is ready, it is packed in standard export packing according to buyer's requirements as to colour and size ratios, pieces per carton, markings etc. The necessary application for statutory pre-shipment inspection is then submitted to the Textile Committee and their certificate is obtained for export worthiness. The Textile Committee certificate is an essential document for effecting the shipment as well as applying for various export incentives from the Government and other related bodies.

Shipment :

As soon as a specified lot of

merchandise is ready for shipment according to export order and duly inspected by the Textile Committee a full set of shipping documents is prepared for affecting shipment by sea or air as may be required, such as shipping bill, G R 1 form, proforma invoice, copy of export order, packing lists etc. These documents are submitted to the customs authorities for verification and registration. The shipping bill is then submitted to Export Promotion Council (Apparels Export Promotion Council) for necessary quota endorsement, whenever applicable. Carting order is then taken up by the clearing agent from related shipping company/airlines. Consignment is then physically submitted for customs examination and actually shipped after their clearance. Bill of Lading/Airway Bill is thereafter received from the shipping company/airlines along with other copies of shipping documents.

In case of air shipments, an envelope containing the full set of

copy documents, including quota certificates, is enclosed along with the shipment, enabling the buyers to release the goods immediately on their arrival, under bank guarantee on the basis of those copy documents, so as to avoid unnecessary demurrages and delay in clearance of the consignment. Invariably details of the shipment are cabled/telexed by the exporter to the buyer for this purpose.

Documents:

After the shipment is thus fully completed, a full set of documents is prepared for negotiation with the bankers which is normally as under:

- a Commercial invoice in specified number of copies.
- b Packing lists in specified number of copies.
- c Bill of lading/airway bill negotiable copies.
- d Insurance policy in original with specified number of copies, if the insurance is to be covered by the exporter.
- e GR 1 form duly completed.

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DIC, Fiprode, MBIM. FIV, FIQA,

Chairman

- f Quota certificates.
- g Certificate of country of origin
- h Others if required (specified from time to time)
- i A bill of negotiation covering the above documents drawn on the buyers for total amount.
- j A covering letter for the bank with specific instructions for negotiation of the documents.
- k Original L/C, if the documents are required to be negotiated under it.

A full set of copy documents is normally sent to the buyers for their information to arrange timely retirement of documents and release of shipment.

Finance :

With a view to encourage exports to the maximum, financial assistance through banks is made comparatively more liberal as well as subsidized and cheaper. Various bank facilities and limits as to finance export are sanctioned by the banks more liberally. Exporters have to get various such bank limits duly sanctioned from their bankers for taking full advantage of these facilities, to maximise their export sales turnover and profitability. Such bank facilities are reviewed and increased very liberally depending upon actual performance of each exporter in regularly and timely meetings with all their commitments, liabilities & obligations from time to time

Bank Finance can mainly be classified in the following three categories :

- 1 Pre shipment finance
- 2 Shipment finance
- 3 Post-shipment finance.

1 Pre-shipment finance

Packing credit, (a) This facility is extended by the banks to exporters

with a view to render them financial assistance for purchasing raw materials, such as purchase of fabric for garment manufacturing, for necessary process production/fabrication before export of the final product. Such packing credit is offered as follows :

- 1 Trust Receipt : Against firm original export order along with L/C, if any.
- 2 Hypothecation : Against hypothecation of raw material and other merchandise purchased for the purpose of export.
- 3 Pledge : Against pledge of physical goods or title of goods duly packed and ready for shipment.

Bank advances are given to the exporters against all the above three ranging from 65% to 85% of the F.O.B value up to the sanctioned maximum limits of each particular exporter. The balance is considered as the security margin by the bank.

Shipment finance

Bills negotiation :

- 1 Against L/C (Letter of Credit)
- 2 Against D/P-site (Documents against payment at site)
- 3 Against D/A (Documents against acceptance) : (against specific number of days)

Bills are negotiated for full set of shipping documentation under all the above three categories by crediting full value of the same to the exporter's account after satisfactory verification of the said documents in anticipation of actual receipt of realisation of such bills from the bankers of the buyers.

Post-shipment finance

Bank advances are given towards receivable government incentives

against such exports as specifically qualified for the same upto the maximum limits sanctioned by the bank for each exporter. These advances are given upto 100% for the following

- 1 Duty drawback and
- 2 Cash assistance.

Banks charge subsidized rate of interest on all the above modes of export finance which is comparatively cheaper than other normal local finance. However, such subsidized rate is limited for a period of 90 days in each case whereafter some more penal interest is charged e.g. presently, 11% is charged for the first 90 days, thereafter additional 2 4% penal interest is charged depending upon the period of delay.

Export Incentives

Various export incentives are extended by the government to exporters so as to assist them to face international competition more effectively, as also to encourage and promote exports to the maximum, with a view to earn valuable foreign exchange. These export incentives are required and are subject to change from time to time depending upon international vis-a-vis local market. Main modes of export incentives provided by the government are as follows : 1 Cash assistance, 2 Duty drawback and 3 Import replenishment import licence.

1 Cash assistance

A fixed percentage of net export earning i.e. F.O.B. value less any commissions remitted abroad is paid to the exporters by specified authority against submission of periodical applications.

Formerly readymade garments used to invite from 12 1/2% to 17 1/2% cash assistance which was later reduced to 7 1/2% and ultimately withdrawn completely coin-

ciding with introduction of quota restrictions of various importing countries including U.S.A. Presently no cash assistance is available against export of readymade garments.

2 Duty drawback :

This practically means refund of excise duties paid on the products exported. Various percentages are notified from time to time by excise and customs departments for this purpose under different classification. If any export product is not so classified, special application has got to be made to the authority concerned for doing so and additional notification are issued by the government in this regard from time to time, about their decisions for stipulating such additional drawback percentages after proper scrutiny and consideration. As regards duty drawback on readymade garments presently, the stipulated percentages are as follows:

- a Against readymade garments made out of handloom fabrics 2.5% of F.O.B. value.
- b. Against readymade garments made out of mill made/powerloom fabrics 3.5% of the F.O.B. value.
- c. Readymade garments made out of all other fabrics 1.6%

Remittances against these duty drawbacks are automatically sent by drawback departments of excise and customs office (Government of India) against copy of shipping bill directly sent by the customs department after clearance of export goods.

3 Import replenishment-Import licence :

Import policy is announced by Government of India for every financial year i. e. 1st of April to 31st of March. It stipulates specified percentages of net F. O. B. value of exported goods being given as import licence of only specified items

Such import licences command some premium percentages in the market which is additional profit for the exporter

Export policy in India:

As between export of traditional and non-traditional products, export of readymade garments qualify for the latter under our Export policy. As such there are no restrictions on export of readymade garments from India except those which regulate distribution of quotas imposed by certain countries like U. S. A. and European countries. With a view to make Indian readymade garments internationally more competitive as also to encourage exports of the same progressively, Government of India have been offering various export incentives against the export of readymade garments from time to time such cash assistance & duty drawback. Import licences are also issued against exports of readymade garments at specified percentages for importing specified goods as declared in the Import policy from time to time.

In spite of the above export incentives, export of readymade garments from India is comparatively negligible. While over 95% of readymade garments imported by U.S.A. and European countries are from Far Eastern countries like Hong Kong, Taiwan and South Korea, corresponding imports from India are hardly 2.5%. The significant reason for this state of affairs is free and unrestricted availability of sophisticated polyester and polyester blended fabrics of very high quality and attractive variety at comparatively very cheap prices in Far Eastern countries. Moreover when in recent

years all the Far Eastern countries and India have been subjected to quantitative quota restrictions, mostly on the basis of their respective past performance, the same above referred percentage of about 2.5% has been sustained. A Free Trade Zone has been established in Kandla where duty free and unrestricted import of all inputs is allowed with a view to provide international competitive advantage to Indian exporters.

Apart from these factors, the vast home market seems to be another handicap to our capturing a substantial share of the world demand for garments.

Import policy in U.S.A.:

Labour in U.S.A. being prohibitively costly and garments industry being highly labour intensive, import of garments in U.S.A. has been ever so liberal to natural advantage of U.S.A. and other exporting countries particularly developing countries. Moreover, U.S.A. is a very affluent and highly fashion conscious conscious country and its almost total clothing requirements are met by readymade garments, a substantial part of which is imported. As polyester and polyester blended fabric garments are very much in vogue due to their wash and wear quality, elegance, utility and superior quality at comparatively very cheap prices over 95% of the imports of garments in U.S.A. and from Far Eastern countries like Hong Kong, Taiwan and South Korea. Yet handlooms and handicrafts of India have their own peculiar attraction.

Progressive inflationary tendencies over the years coupled with ever increasing foreign trade deficits have

induced protectionist policies by even affluent countries like U.S.A. and European countries. Quantitative quota restrictions are, therefore, imposed on import of garments among other products. Moreover, garments are divided into various categories and each category has its separate quantitative restriction. As such, certain categories like ladies and girls' shirts, blouses and shirts etc. get exhausted very soon. Certain traditional Indian garments like beaded and embroidered kurtas etc. specially categorised as Indian items are exempt from any quantitative quota restrictions in order to encourage cottage industries. But total import under this category is hardly significant and not worth mentioning.

Conclusion

The added value advantage in the exports of garments in comparison to the exports of fabrics as well as its high employment generating potential has resulted in extraordinary progress during a short time. However, this has invited restrictive measures from West European countries and U. S. A. in the form of quotas.

Quantitative quota restrictions of these affluent and developed

countries are protectionist policies which would stagnate exports of garments from developing countries like India. Apart from severely dislocating fabrics industry, this would cause widespread unemployment which India can ill afford now. The total value of Exports of readymade garments was Rs. 200 crores in the year ending March 1976. In 1977, it increased to Rs 325 crores but thereafter, the increase has been only marginal, reaching Rs. 372 crores by 1980. Ever increasing global inflation caused by oil and energy crisis has set in paradoxical recessionary tendencies adversely affecting overall sales and demand. Most of the business houses are carrying forward huge inventories resulting in negligible so much so that the quotas remain substantially unutilised. In these extraordinary circumstances, distribution policies of quotas should be made flexible and practical and subject to frequent reviews coupled with firm decisions so as to ensure maximum possible overall exports. In particular, subjects like floor prices should be kept under constant watch and adjusted or withdrawn as may be desired in allocations of quotas under various categories.

An extensive diversification is essential to promote healthy growth of export of garments. Some practical solutions have to be evolved for providing polyester and polyester blended fabrics at cheaper prices to exporters in India corresponding to their counterparts in Far Eastern countries like Hong Kong, Taiwan and South Korea. If earnest efforts are undertaken to remove bottlenecks, growth of this highly export potential industry is vastly assured in our country.

Utmost spirit of co-operation and co-ordination is required from all concerned for redeeming the position. Affluent developed importing countries should avoid protectionist policies like quantitative quota restrictions. Availability of quality fabrics required for garments export industry must be fully ensured. An element of relative stability, certainty and practical flexibility must be infused in government policies for regulating export of garments. Given due consideration and treatment of mutual trust, the future of this industry is boundless and bright.

Abstracted from a pgdmmmt Dissertation

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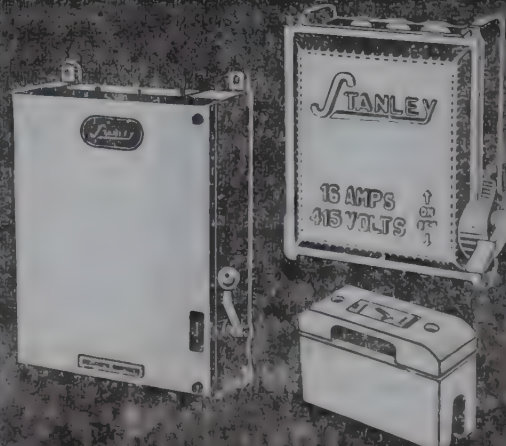
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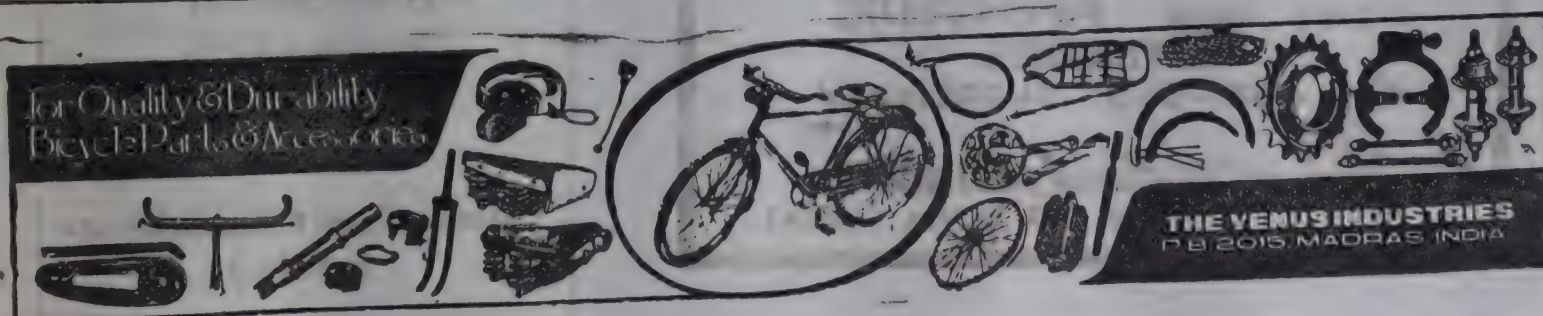
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lina, Via Casilina, 1011 Roma (Italy)
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cious stones.

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00177 Roma (Italy). Importers fo
Surgery equipment and instruments.
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Trieste (Italy). Importers of Indus-
trial gloves.

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della Primavera, 59/a Roma (Italy).
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Mr. Max Vassart., Rue Harzee, 38,
B-6338 Sombreffe-Ligny (Belgium).
Importers of Binoculars.

Mr. J.K. Ananthram Singh, Paals-
teenstraat, 84, B-3500 Hasselt (Bel-
gium). Importers of Shoe uppers.

Ets. R. Lammers & Cie. 's.a., Rue
Merceilis, 81, B-1050 Brussels (Bel-
gium). Importers of Stainless steel
equipment for hospitals.

Diacem. Pvba., Follepelstraat, 17,
B-2000 Antwerpen (Belgium). Impo-
rters of Plastic & paper disposable
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J & H International (Europa), Rue du Beau Site, 21, B-1050 Brussels (Belgium). Importers of Hand tools like screw drivers, wrenches, pliers, stainless steel cutlery, small garden tools.

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Mr. Lintermans., Omnichem, Rue du Fonds Jean Pare, 8, B-1348 Lonvain la Neuve (Belgium). Importers of Animal feed.

Seamer s.a., Bcedabaan, 486, B-2060 Merksem (Belgium). Importers of Leather goods (footwear, handbags, readymade garments).

P. E. C. Willems., Statiestraat, 151, B-2600 Berchem (Belgium) Importers of Hand knotted carpets.

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M/s. Khadair Al Khadair International Co., P. O. Box 48485, Hawalli, Kuwait. Importers of Carpets, Wooden door/windows & frames, furniture, bakery equipments.

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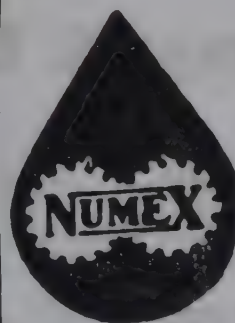
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Nash International Inc., 43-A Cedar Hills, Route 5 Nicholasville, Kentucky 40356, USA. The firm desires to, import sports and western style shirts in cotton, cotton polyester, plaids, flannels, etc. T. and sweat shirts, jeans, work clothes over alls, uniforms, western style hats, caps, bedsheets, pillow cases, towels and cotton/leather industrial and work gloves.

Coastal Agency, 66 Wilson Street, Po. Box No. 301, Brewer, Main 04412 USA. The firm offers wood fibre large nember real estates (large tracts of timber land) in the United states specifically in the state of Maine.

P. G. Continental, Inc., 558 Pilgrim Drive Suite A, Po Box No 4393, Foster City, CA 94404. U.S.A The firm desires to export cheese, butter, oils (bean, seed, vegetable), poultry (turkey, chicken, duck), fish, fruit juices, canned fruit, frozen fruit, frozen food (general), canned food (general), grains, rice corn, sugar, meat, animal tallow.

Allied Trading Co., Po. Box No. 855 Fargo, ND 58107, USA. The firm desire to import gauze, bandages, disposable syringes, X-ray films and variety of vitamins.

Le Case & Associates, 732 Park Center Drive, 52, Santa Ana, CA 92701, USA. The firm desires to establish import/export relations with similar Indian firms

Mason Import/Export Services, 62 Pierrepont St, Apt 1-C Brooklyn, N Y. 11201, USA. The firm desires to act as an agent/representative in the USA and offers introduction of brokers/bankers, techniques to lower interest expense and improve cash management, advice on all areas of international finance and trade and special assignments/research projects, etc

AMIGO Sales, Inc., 6693 Dixie HWY Bridgeport, Michigan, 48722 (517) 777-0910, USA. The firm desires to export its battery-driven wheelchairs.

Dingli Enterprises, 62, Marina wharf, Senglea, Malta. The firm desires to import jumbo size white groundnuts Engineers International Corporation (Denmark) Aps, 126 Strandvejen, DX-2900 Copenhagen. Hellerup, Denmark. The firm desires to provide assistance in all Industrial sectors including assistance for projects which require expertise/machinery/know-how from other parts of the world.

Holygourgiki Inc., 8, Dragatsaniou, Athens, Greece. The firm desires to export hot rolled colls.

Spyros S. Chrystou, 109 A. St., Laza-

rous St., Larnaca Cypru. The firm desires to Import wine, coffee, liquor and tea-sets, brass art wares, handicrafts, souvenirs and gifts.

Semper Fidelis Agency, 12, Ago Own Street, Adi-Olowo, Po. Box 1986, Muchin, Lagos, Nigeria. The firm desires to export food items.

Ganiyu Owoniyi Trading Co., 370, ISDPC Shop, Nnamdi Azikiwe St, Lagos, Nigeria. The firm desires to import belts, footballs and watchstraps, hats and caps.

Salimonu Ajadi & Brothers, Po Box No. 4201, Lagos, Nigeria. The firm desires to import hats and caps, hardwares, handtools, sunglasses, garments, brassieres, spectacles, building materials, sports shoes, sttionery goods.

Bob Lanry Stores, PO Box No. 9774, Lagos, Nigeria. The firm desires to import metal spectacle frames, sunglasses, lenses, ladies brassieres and imitation jewellery.

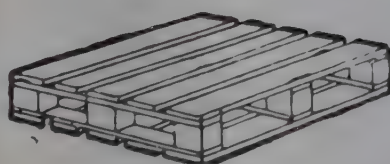
Gafaru S. Moyosore & Brother, 9 Nnamdi Azikiwe St. Lagos, Nigeria. The firm desires to import spectacles frames lenses, hats and caps, louvre frame and lenses, leather and rubber watchstraps and belts polishes watches, imitation jewellery, mosquito nets, etc.

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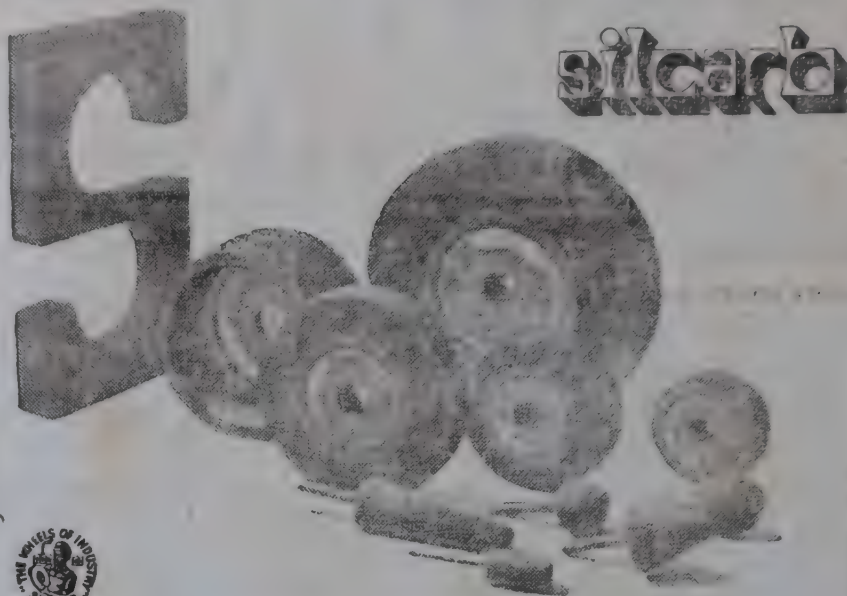
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✓Allan Trading Agency, PO Box No. 1736, Amman, Jordan. The firm desires to promote products of Indian companies in Jordan.

Abdulrahman A. Alamoudi Est., Jeddah, Saudi Arabia. The firm desires to import edibles (canned and packed items) sundries, pharmaceuticals, cosmetics, footwear, household utensils and luggage travel kits.

Adhban Corp. for Trade & industry, All Abdelmoghni St., Sana'a, PO Box No. 437, Yemen Arab Republic. The firm desires consultancy and projects in respect of establishing the following industries: electric wires, shoes files, paper clips and pins, beams, cabins, bulbs, envelopes and mirrors

721 Co. Ltd., No 3, 161 4th floor, Sohrevardi Shomali Ave., Tehran, Iran. The firm desires to import all general products.

Nayer Sina Pharmacy, Ave Khadjeh Nezamolmolk, No. 584, Tehran, Iran. The firm desires to import medicines, chemicals, drugs and pharmaceuticals.

Boys and Girls, PO Box No. 2623, Zabeel Road Shop. Dubai, UAE. The firm desires to import garments, footwear, school requirements and stationery items, toys, nursery products, health and beauty aids.

Lezed General Contracting Co., PO Box No. 7502, Abu Dhabi, UAE. The firm desires to act as a contracting and indenting firm interested in joint venture for civil electrical and mechanical projects and supply of materials, equipments, machinery and plants against tenders on C & F basis.

✓Lesker Trading Co., PO Box No. 7428, Dubai, UAE. The firm desires to import building materials, plant and equipment, foodstuffs and electrical goods.

Al-Atlal Industrial Trading & Cont. Co., PO Box No. 5216, Ruwi, Sultanate of Oman. The firm desires to import domestic electrical goods, fans and jewellery.

✓Al-Ofoa Trading Est., PO Box No. 26646, Safat, Kuwait. The firm desires to import all kinds of foodstuffs and general goods.

Blue Whale Trading Establishment,

PO Box No. 46995, Fahaheel, Kuwait. The firm desires to import bitumen.

Nasar Al-Nasarullah & Partners Commercial Co. WILL., PO Box No 21649, Safat, Kuwait. The firm desires to import waterproofing, heat insulation, sound proofing and fire proofing.

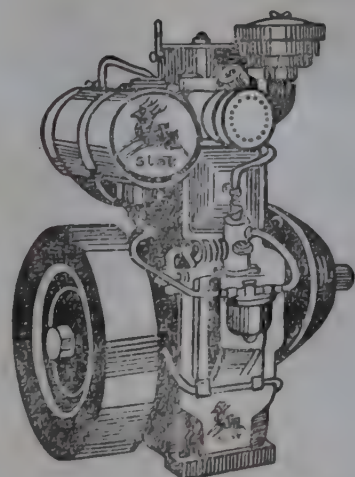
Representatives Lanka, No. 29 School Lane, Colombo-3, Republic of Sri Lanka. The firm desires to import ayurvedic, prepared and unprepared drugs from India.

Wood king, 53/1-2, New Elephant Road, Dacca-5, Bangladesh. The firm desires to import textile machinery.

Vogue, PO Box No. 3466, Dacca, Bangladesh. The firm desires to import handicrafts, leather goods, cane and bamboo products and garments.

Bahurupi International, 209, Nawabpur Road, 1st floor, Dacca-1, Bangladesh. The firm desires to import plants and machinery as well as commercial items.

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Sure Products (Korea) Co. Ltd., Gurodanji, PO Box No. 20, Seoul 150-06, Korea. The firm desires to export guttapercha and paper points.

R. X. Co. Ltd., 70 Pitsanulok Rd., Dhevej, Bangkok-3, Thailand. The firm desires to import pharmaceuticals products, medical equipment, hospital supplies, surgical instruments, lab apparatus and related items.

J. N. Skeaff Co. (PTE) Ltd., Suite 1404, Dunn House, 90, Cecil street, Singapore 0106. The firm desires agencies for any product that is feasible to market in Singapore.

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Ting Chang Trading Co. Ltd., PO Box No. 26561 Taipei, 2 Fl. 208, Sec 1, Shing Lung Road, Taipei, Taiwan ROC. The firm desires to import Indian red and black granite blocks.

H & J Umbrella Co. Ltd., PO Box No. 681819, 2nd floor, 18-5 Nung-An St., Taipei, Taiwan ROC. The firm desires export umbrellas.

Soa Trading Co. Ltd., RM 408, 4-31-4, Yoyogi, Shibuyaku, Tokyo, Japan. The firm desires to export a new product to remove iron powder (Feo) in engine oil by magnetism called "Sasko".

Nigata Trading Co. Ltd., 11-2, 4-Chome, Meike, Nigata City, Japan. The firm desires to export concentrated apple juice.

Dailchi Trading Co. Ltd., No. 1-12-24, Nigashinakano, Nakanoku, Tokyo 164, Japan. The firm desires to import peacock or parcupine feather and quills.

D. N. Gokul and Sons, PO Box No 277, Lautoka, Fiji, The firm desires to import Hindi film video cassettes and EMI Brand Hindi recorded cassettes.

Mihashi, Inc., 1-10-4, Shibuya, Shibuya-Ku, Tokyo-Japan. The firm desires to export automobile parts & accessories, iron and steel products, nonferrous materials, PVC Products, electric and electronic products and parts, machineries, materials handling equipment, welding and cutting equipment, hospital equipment, testing, measuring, controlling and inspecting instruments and parts.

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